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ATTORNEYS FOR DEFENDANTS
NORTH OFFSHORE AS and TROMS OFFSHORE AS

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

-against-

NORTH OFFSHORE AS and TROMS
OFFSHORE AS,

Defendants.

07 Civ. 11502 (SHS)

**AFFIRMATION OF
SVEIN HOEL PURSUANT
TO 28 U.S.C. § 1746**

I, SVEIN HOEL, hereby affirm as follows:

1. I am the Managing Director of North Offshore AS, previously known by the name TFDS Offshore AS. I am also the Managing Director of Troms Offshore AS. I am providing this affirmation in support of North Offshore's and Troms Offshore's motion to vacate this Court's order of attachment issued at the request of Plaintiff Rolv Berg Drive AS ("RBD") in the above-captioned proceeding.

2. At the time that the Time Charter referenced below at paragraph 11 first was entered, TFDS Offshore AS was a wholly-owned subsidiary of a large Norwegian shipping company called Troms Fylkes Dampskipsselskap ASA ("Troms County Steamship Company"). I was the managing Director of TFDS Offshore AS.

3. As the subsidiary of Troms Fylkes Dampskipsselskap ASA, TFDS Offshore AS owned seven ships itself. TFDS Offshore AS also managed two Norwegian vessels that were serving the Norwegian government. It also had bareboat chartered in two Russian vessels, one of which was the AHTS ALDOMA (the "Vessel"), which Vessel is the subject matter of the parties' disputes herein.

4. In November 2004, all of the ships owned by TFDS Offshore AS were sold by TFDS Offshore AS to another Norwegian company. This left TFDS Offshore AS with responsibility for managing the two vessels serving the Norwegian government and as the bareboat charterer of the two Russian owned vessels.

5. At the end of December 2004, I made an offer along with my business partner (through our private company Hoel Holding AS) to purchase TFDS Offshore AS from Troms Fylkes Dampskipsselskap ASA. That offer was accepted and the sale was completed in March 2005, with the agreement providing that the transfer of ownership would be backdated to January 1, 2005, with TFDS Offshore AS becoming a subsidiary of Hoel Holding AS. A provision in that sales agreement required us to change the name of TFDS Offshore AS to another name. We therefore changed the name of TFDS Offshore AS to North Offshore AS.

6. After we had purchased North Offshore AS, my partner and I approached potential investors because of an investment opportunity relating to a newbuilding vessel that would be completed in December 2005. The investors agreed to invest with us on the condition that they have some part in the management of the company that would own the newbuilding vessel (that company was called Troms Fjord KS) and the company that also would manage the newbuilding vessel. We therefore created a new company named Troms Offshore AS with an initial capital of 1 million Norwegian kroner, in which company North Offshore had a 10%

ownership interest. Troms Offshore AS was created on June 30, 2005. This was the management company for the newbuilding vessel.

7. Upon the formation of Troms Offshore AS, we shifted the management of the two vessels in the service of the Norwegian government to Troms Offshore AS. This left North Offshore AS with the two Russian bareboat chartered vessels.

8. I was appointed the Managing Director of Troms Offshore AS at the time it was created in June 2005 and I have served in that capacity ever since.

9. Sometime during the summer of 2006, an agreement was reached between the investors and North Offshore AS that North Offshore would buy out the investors' interests in Troms Offshore AS. This enabled the investors to purchase a greater ownership interest in Troms Fjord KS, which they found to be more desirable. This left North Offshore AS as the sole owner of Troms Offshore AS by the late summer of 2006.

10. In November 2007, North Offshore entered into an agreement with two investors, the Klaveness Group and Pareto Growth, by which agreement those companies have committed to invest significant new capital into North Offshore in exchange for taking 65% ownership of North Offshore's shares. While I remain the Managing Director of North Offshore, I am managing North Offshore in company with directors appointed by these new investors.

THE CHARTER PARTIES

11. TFDS Offshore AS entered into a time charter party with RDB on February 16, 2004 of the AHTS ALDOMA for a period of three years on the SUPPLYTIME 89 form (as amended). I annex as Exhibit 1 a true copy of the TFDS Offshore/RBD time charter (the "Time

Charter"). The term "AHTS" refers to the vessel's functions and uses in the offshore oil industry, namely acting as an Anchor Handling, Tug and Supply vessel.

12. Shortly after the commencement of the Time Charter, TFDS Offshore entered into a separate "side agreement" with RBD dated March 5, 2004 that provided RBD with a possibility of extending the charter period of the ALDOMA in certain circumstances. RBD's rights to extend the ALDOMA's charter under the side agreement, however, specifically were subject "to TFDS Offshore securing further charter with the vessel's owner." I annex as Exhibit 2 a true copy of the "side agreement" dated March 5, 2004.

13. The ALDOMA's owner is Arktikmorneftegazrazvedka ("AMNGR"), a Russian company with offices in Murmansk, Russia. As mentioned above, TFDS Offshore had the ALDOMA under bareboat charter from AMNGR during the initial portion of the Time Charter. TFDS Offshore AS – now renamed North Offshore AS as explained above – entered into a renewed bareboat charter party with AMNGR for the ALDOMA commencing on March 6, 2006 for a period of 14 months until May 2007 on the SUPPLYTIME 89 form as suitably amended (the "Bareboat Charter"). In addition to the principal time period of the Bareboat Charter, which ended in May 2007, the Bareboat Charter also included 2 one year options. I annex as Exhibit 3 a true copy of the Bareboat Charter (which is dated May 12, 2005). The Bareboat Charter is dated ten months earlier than the commencement of that charter because RBD sought to induce AMNGR to breach its charter agreement with North Offshore. Ultimately, AMNGR agreed to perform the Bareboat Charter, but RBD's interference caused AMNGR to demand (and forced us to agree to) an increased daily rate of hire.

14. The Bareboat Charter had a rider provision entitled "Profit Split" that addressed the payment of charter hire above a certain base rate provided in the Bareboat Charter. The "Profit Split" provision entitled AMNGR to additional compensation above the agreed base rate, which additional compensation would be 50% of the hire amounts earned by the ALDOMA on sub-charter above the agreed base rate. This provision was designed to ensure that the Bareboat Charter would remain economically reasonable to AMNGR in a rising market for offshore supply vessels such as the ALDOMA. A true copy of the "Profit Split" provision is provided in Exhibit 3 as the final page of that document.

15. Together with the Bareboat Charter, North Offshore and AMNGR entered into a "side agreement" dated May 12, 2005 (the same date as the Bareboat Charter). I annex as Exhibit 4 a true copy of the AMNGR/North Offshore "side agreement" dated May 12, 2005. That agreement specifically addressed North Offshore's Time Charter with RBD and provided that extensions of the Time Charter would not be given "without the prior written consent of the Owner [AMNGR]." It also provided that AMNGR's written approval of North Offshore's new charter parties was required where AMNGR's profits would fall beneath US\$1,000 per day on its profit split with North Offshore.

16. RBD sought to charter the ALDOMA for additional time past May 2007. It is my understanding that RBD has claimed that the ALDOMA would have been used to fulfill a five year time charter that RBD claims that it entered with a company named Oil & Natural Gas Corp ("ONGC"). The ONGC invitation to tender, however, had several requirements that the ALDOMA could not fulfill, including being unable to perform anchor handling at the depth required in the ONGC tender (1200 meters). This specification was a significant requirement. Last year, in April 2007, the AHTS BOURBON DOLPHIN attempted to pull an anchor set at

approximately 1100 meters, during which attempt the BOURBON DOLPHIN capsized and sank with a loss of over half her crew. The BOURBON DOLPHIN was a larger vessel than the ALDOMA and had a greater bollard pull capacity, but nevertheless sank attempting to perform an operation required by the ONGC tender. In my view, based on my 30 years of experience in the offshore supply vessel industry, the ALDOMA would not have satisfied the ONGC tender.

17. The ONGC tender also required a five year charter term. We could not offer RBD a five year term because we did not have the rights to the ALDOMA for that time period to sub-charter the ALDOMA to RBD.

18. I understand that RBD has claimed that the ALDOMA's Bareboat Charter still remains in effect and that it will remain in effect until 2009. This claim is incorrect. The Bareboat Charter was terminated in May 2007 at the completion of the principal time period under the Bareboat Charter.

19. North Offshore and AMNGR entered into a new bareboat charter for the ALDOMA in May 2007. I visited AMNGR in Murmansk on April 16-17, 2007 and signed the new contract after 2 days of negotiations. Because AMNGR's Director General, Oleg Mnatsakanyan, required approval from the Ministry of Natural Resources of the Russian Federation Federal Agency of Subsurface Use before he could sign the new contract, the documents were sent to Moscow and returned to Murmansk more than a month later. I have reason to believe that it took that long because of the fact that RBD representatives tried to interrupt the process in Moscow as well. When the document was received back in Murmansk, Oleg signed and the date was hand written on the charter party before AMNGR couriered one original to me. A true copy of the new charter is annexed as Exhibit 5.

20. You will note from reference to Exhibit 5 (second page of the Exhibit, top left hand corner of page, Box 19) that the new May 2007 bareboat charter for the ALDOMA provided for the charter hire to be paid in Euros at the amount of 4,800 Euros per day. As the ALDOMA's owner, AMNGR demanded that we change the charter hire payments from U.S. dollars to Euros because of AMNGR's concerns that the U.S. dollar was weakening (which proved to be well-founded). I will refer to this charter hire provision again below.

TROMS OFFSHORE'S FLEET

21. Troms Offshore manages a total of 14 vessels as set forth below.
22. The following is a list of those North Offshore vessels currently managed by Troms Offshore and their respective owners:

ALDOMA	Russian owned, on bareboat contract to North Offshore AS
KOVAMBO	Russian owned, on bareboat contract to North Offshore AS

23. The following is a list of vessels currently managed by Troms Offshore which North Offshore does not own and is not the charterer:

LANCE	Owner, The Norwegian Government
H U SVERDRUP	Owner, The Norwegian Government
FUGRO DISCOVERY	Owner, Fugro Discovery Inc.
GSP KING	Owner, Grup Cervicci Petroliere SA
GSP ORION	Owner, Grup Cervicci Petroliere SA
GSP QUEEN	Owner, Grup Cervicci Petroliere SA
BUSENTAUR	Owner, Fugro Geotechnics AS
CHIEFTAIN	Owner, Admare Shipping Company Limited

SICAL TORINO	Owner, Sical Bergen Logistics PTY Ltd
TROMS FJORD	Owner, Troms Fjord KS
VIGEO OLUFUNKE	Owner, Vigeo Ltd.
TROMS FALKEN	Owner, Troms Falken KS (limited partnership), Troms Offshore holds 2% of the shares.

24. Under Troms Offshore's ship management agreement with North Offshore as well as with the owners of the other vessels in the Troms Offshore fleet, Troms Offshore operates each of the vessels that it manages.

TROMS OFFSHORE'S RELATIONSHIP WITH NORTH OFFSHORE

25. I provide the following information in response to RBD's claims in the Verified Complaint regarding the relationship between North Offshore and Troms Offshore.

26. RBD's Verified Complaint states that, to the extent that any hire payments are being remitted to the Vessel's owner AMNGR by any of North Offshore's subsidiaries they represent monies belonging to NOS being "siphoned through the subsidiaries." RBD's claim suggests that North Offshore pays charter hire payments to AMNGR through some other entity. As explained in the next paragraph, RBD's claim is incorrect and has no basis in fact.

27. North Offshore always pays its own hire payments to AMNGR, and does so on a monthly basis. I annex as Exhibit 6 true copies of each one of North Offshore's charter hire payment statements from the time that the new May 2007 bareboat charter of the ALDOMA commenced until this month. As can be seen, each of the payments originated from North Offshore's account and was sent to AMNGR's Murmansk account in sums of either 144,000 or 148,800 Euros (depending on whether the month at issue was 30 or 31 days, respectively, times

the daily hire rate of 4,800 Euros). These payments were made in accordance with Box 19 of the new May 2007 bareboat charter of the ALDOMA. Following behind each payment statement is an English version of the SWIFT payment details. Additionally, I annex as Exhibit 7 for the Court's convenience a free translation of the language at the bottom of the payment statements identifying the payments as charter hire payments.

28. RBD claims that "Defendant [Troms Offshore] is a shell corporation through which [North Offshore] conducts the charter business of the vessel." This statement is incorrect. Troms Offshore is a vessel management company that provides its services to a wide variety of shipowners, including various foreign shipowners and even the Norwegian government. The fact that North Offshore employed Troms Offshore to manage its chartered vessels merely reflects a standard practice in the industry, whereby vessel management companies manage the day-to-day operations of the vessel for the ship's owner or charterer.

29. RBD also claims that "Defendant [Troms Offshore] acts as a paying agent or receiving agent for hire and sub-hire payments for the vessel or arranges for non-parties to satisfy the debts and obligations of Defendant [North Offshore] . . ." This statement also is incorrect. Troms Offshore neither receives sub-hire payments on behalf of North Offshore, nor does it pay hire payments on behalf of North Offshore. In fact, RBD has reason to know that Troms Offshore does not accept sub-hire payments for North Offshore, because Troms Offshore never received sub-hire payments from RBD during the entire three-plus years of the ALDOMA Time Charter between RBD and North Offshore.

30. RBD also alleges that "Defendant [North Offshore] uses Defendant [Troms Offshoer] as a 'pass through' entity in order to insulate itself from charters relating to its commercial obligations." I am not certain what this allegation means to allege, but to the extent

that it alleges that Troms Offshore somehow acts on behalf of North Offshore, I refer the Court to paragraphs 19 through 22 above.

THE INTERCEPTED WIRE TRANSFERS

31. New York counsel has advised me that there have been four wire transfers intercepted in New York in which Troms Offshore is named as an interested party. I will discuss the circumstances surrounding each of those payments to show their lack of connection with North Offshore.

32. I understand that the amount of \$290,631.00 was attached on January 10, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for January 2008. The vessel SICAL-TORINO is owned by Sical Bergen Logistics PTY Ltd. and is managed by Troms Offshore. Neither Troms Offshore nor North Offshore have any ownership interest in the SICAL-TORINO or Sical Bergen Logistics PTY Ltd. The payment intercepted was originated from Sical Bergen Logistics PTY Ltd. to fund the January 2008 operational expenses of the vessel SICAL-TORINO.

33. I understand that the amount of \$38.26 was attached on January 16, 2008 while being wired transferred from Troms Offshore to a Belgian entity named Marlink. Neither Troms Offshore nor North Offshore have any ownership interest in Marlink. The payment intercepted was a payment that Troms Offshore had made as the manager of the vessel SICAL-TORINO to satisfy that vessel's communications expenses.

34. I understand that the amount of \$15,208.18 was attached on January 22, 2008 while being wired transferred from Polish Manning Services Spolka to Troms Offshore regarding the vessel VIGEO OLUFUNKE as a final balance for December 2007. The VIGEO

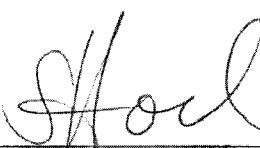
OLUFUNKE is owned by Vigeo Ltd. and managed by Troms Offshore. Neither Troms Offshore nor North Offshore have any ownership interest in the VIGEO OLUFUNKE or Polish Manning Services Spolka. The payment intercepted was payment of the final balance of crew payments for the crew of the VIGEO OLUFUNKE for December 2007.

35. I understand that the amount of \$290,631.00 was attached on February 27, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for February 2008. As with the previous SICAL TORINO payment regarding the January 2008 operational expenses, this payment intercepted was originated from Sical Bergen Logistics PTY Ltd. to fund the February 2008 operational expenses of the vessel SICAL-TORINO.

36. In sum, similar to the Vessel under charter to North Offshore, Troms Offshore manages the vessels SICAL-TORINO and VIGEO OLUFUNKE for their owners or charters. None of the \$596,508.44 under attachment was being sent for or received on behalf of North Offshore. As a result, despite the frozen payments having no connection whatsoever with North Offshore, Troms Offshore's customers have had nearly \$600,000 in funds attached that Troms Offshore has had to cover for its customers.

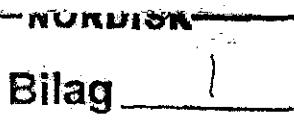
I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 29th day of February, 2008 at Tromsø, Norway.



SVEIN HOEL

**EXHIBIT 1
HOEL AFFIRMATION**



<p>1. Place and date Tromsø 19th of February 2004</p>		<p>UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"</p>		
<p>Copyright, published by The Baltic and International Maritime Council (BIMCO). Copenhagen International Shipping Owners' Association (ISOA), London February 2004</p>	<p>2. Owner/charterer (full style, address and tele/telefax no.) (C.1(a)) TFDS Offshore AS Strandvegen 106 P.O. box 8155 1251 Tromsø Norway Phone: +47 77 87 90 94 Fax: +47 77 87 90 77 E-mail: offshore@tfds.no</p>		<p>3. Charterer/Place of business (full style, address and tele/telefax no.) (C.1(a)) Roh Berg Drift AS Sandv Tollbodgata 15 P.O. box 96 8251 Tromsø Norway Phone: +47 77 86 86 86 Fax: +47 77 86 86 86 E-mail: drift@rbdrift.com</p>	
	<p>4. Vessel's name (C.1(a)) AHTS Aldome</p>		<p>5. Date of delivery (C.2(a)) 20/03/2004</p>	<p>6. Cancelling date (C.2(b) and (c)) 31/03/2004</p>
	<p>7. Port or place of delivery (C.2(c)) Mumbai, India</p>		<p>7. Port or place redelivery/choice of redelivery (C.2(d)) Mumbai, India (i) Port or place of redelivery 15 days (ii) Number of days' notice of redelivery</p>	
	<p>8. Period of hire (C.1(a)) 3 years from</p>		<p>10. Extension of period of hire (optional) (C.1(b)) (i) Period of extension 15 days (ii) Advance notice for declaration of option (days)</p>	
	<p>11. Automatic extension period to complete voyage or well (C.1(c)) As per work in progress.</p>		<p>12. Mobilisation charge (lump sum and when due) (C.2(b)(i)) Included in the vessel's dayrate for the first 3 years charter hire. - See Clause 37</p>	
	<p>(i) Voyage or well (state which) 90 days.</p>		<p>(i) Lump sum NA</p>	
	<p>(ii) Maximum extension period (state number of days)</p>		<p>(ii) When due</p>	
	<p>14. Early termination of charter (state amount of hire payable) (C.2(e)) As per state oil company rules and regulations (O.N.G.C.).</p>		<p>15. Number of days' notice of early termination (C.2(e)) See box 14</p>	<p>16. Demobilisation charge (lump sum) (C. 2(e) and C.2(e)) Included in vessel's dayrate for the first 3 years charter hire.</p>

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February 2004

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"SUPPLYTIME 88" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART I

17. Area of operation (Cl. 5(e)) The continental shelf of India.		18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(e)) Anchor handling, towage, fire fighting, supply services, mud services and any other services that the vessel may safely undertake to perform. Always within the vessel's capabilities and certification.	
19. Charter hire (state rate and currency) (Cl. 10(a) and (d)) USD 8.500,- + USD 700,- (mud installation) + USD 330,- (mobidemob). Total: USD 9.530,- per day the first three years.		20. Extension hire (if agreed, state rate) (Cl. 10(d)) USD 4.000,- <i>Stf</i> USD 9.000,-	
21. Invoicing for hire and other payments (Cl. 10(d)) (i) state whether to be issued in advance or arrears In Arrears		22. Payments (state mode and place of payment; also state beneficiary and bank account) (Cl. 10(d)) As per owner's instruction To: SpareBank1 Nord-Norge Account no: 4729.91.16455 Swift code: swnord22 By: Swift transfer	
23. Payment of hire, bunker invoices and disbursements for Charlecon's account (state maximum number of days) (Cl. 10(g)) 35 banking days from date of invoice		24. Interest rate payable (Cl. 10(e)) NA	25. Maximum audit period (Cl. 10(l)) 60 days
26. Meals (state rate agreed) (Cl. 5(c)(i)) USD 10,- per meal	27. Accommodation (state rate agreed) (Cl. 5(c)(i)) USD 12,- per person	28. Mutual Waiver of Recurrence (optional; state whether applicable) (Cl. 12(l)) Yes	
29. Subsidy (state amount of daily increment to charter hire) (Cl. 17(b)) NA		30. War (state name of countries) (Cl. 19(e)) Deleted	
31. General average (place of settlement - only to be filled in if other than London) (Cl. 21)		32. Breakdown (state period) (Cl. 25(b)(v)) 30 days	
33. Law and arbitration (state Cl. 31(i) or 31(j) or 31(l), as agreed; Y Cl. 31(e) agreed - also state place of arbitration) (Cl. 31) Norwegian Law; arbitration in Oslo		34. Number of additional clauses covering special provisions, if agreed From Clause 37 to Clause 38	

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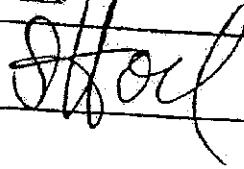
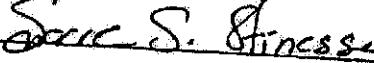
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"SUPPLYTIME 90" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

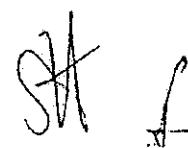
PART I

35. Names and addresses for notices and other communications required to be given by the Owner(s) (2.20) As per box 3	36. Names and addresses for notices and other communications required to be given by the Charterer(s) (2.20) As per box 2.
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It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 21, and PART II as well as ANNEX "A" and ANNEX "B" annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is personal and shall only apply if expressly agreed and stated in Box 21.

Signature (Owner)		Signature (Charterer)	
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ANNEXURE - A

Technical Specification of AHTS of not less than 9600 BHP - 1 No.

Sr.No	Parameter	ONGC Requirement	Bidder Specification
1	GENERAL		
1.1	Name of Vessel		MV ALDOMA
1.2	Name of owner		RESPONENT OWNER T.F.D.S. OFFSHORE AS
1.3	Flag		BAHAMAS
1.4	Port of registry		NASSAU
1.5	Place of build		NORWAY
1.6	Year of build		1983
1.7	Name of yard		Framnes Mekaniske, Sandefjord
1.8	Classification	ABS/DNV/BV/LRS/IRS/GL	DNV * 1A1 A Tug&Supply Vessel SF EO WIFI II ICE C
1.9	call sign/official No.		C6RD9
2	DIMENSIONS		
2.1	LOA [meters]		67,70 m
2.2	LBP [meters]		59,40 m
2.3	Breadth mid [meters]		14,50 m
2.4	Depth mid [meters]		5,97 m
2.5.1	Summer draugh [meters]		5,85 mtr. Min. draft (Lightship) 3,5 mtr. Max. draft (Tropical) 6,08 mtr
2.5.2	Operating draugh [meters]	Not more than 5.95 M at specified min DWT	5 m at 1000 DWT (TOTAL DWT 2005 TON)
2.6	Clear deck Aft		407 m2
2.6.1	Length [meters]		37 mtrs
2.6.2	Breadth [meters]		11 mtrs
2.6.3	Area [sq. meters]	Not less than 300 sq. meters	407m2

3	MACHINERY	
3.1	Main Engines	
3.1.1	Number of Main Engines	Not less than 2 [two]
3.1.2	Make	Bergen Diesel
3.1.3	Model	KVMB 12
3.1.4	Max continuous rating (for all main engines together) at 100% NOMINAL	Not less than 9600 BHP
3.1.4		12240 BHP
3.1.5	Year of build	New at the time of installation onboard the Vessel
3.1.5		1983 (New at the time of installation onboard the Vessel)
3.2	Main Propulsion	
3.2.1	Number of propellers	Not less than 2 [two]
3.2.1		2 x Ulstein, 180 Rpm
3.2.2	Type	Shrouded CPP preferred
3.2.2		CPP
3.2.3	Propeller diameter [mtrs]	
3.2.3		3600 mm
3.2.4	Propeller make	
3.2.4		ULSTEIN PROPELLER
3.3	Side Thrusters	3
3.3.1	Number of bow thrusters	Not less than 2 [one]
3.3.1		2
3.3.2	Number of stern thrusters	
3.3.2		1
3.3.3	Rating of BTs [KW]	
3.3.3		1180 KW
3.3.4	Rating of STs [KW]	
3.3.4		590 KW
3.4	Generators	
3.4.1	Number of generators	At least three independent power sources
3.4.1		4 Independent Power Sources (2 x Shaftgenerators, Siemens 3200Kw, 2 x
3.4.2	Total rating [KVA]	
3.4.2		3690 KVA
3.4.3	Voltage rating	
3.4.3		380V
3.4.4	Frequency [Hz]	
3.4.4		50 Hz
3.5	Steering gear	
3.5.1	Type	Hydraulic preferred
3.5.1		Hydraulic, Tennfjord I-2X (18M300/2GM620)-FU



A handwritten signature is written vertically along the left margin of the table.

3.5.2	Number of rudders	Not less than 2 [two]	2 Tennfjord
4 PERFORMANCE			
4.1	Trial speed [knots]		16,5 knots
4.2	Cruising speed [knots]		12-15 knots
4.3	Bollard pull [Max cont]	Not less than 105 Metric Tons	140 Tons
4.4	Fuel conaumption [KI/day]		
4.4.1	Standby		7,1 m3
4.4.2	Underway		18 m3
4.4.3	Towing		44,7 m3
5 TOWING AND ANCHOR HANDLING			
5.1	Winch		
5.1.1	Type	Min. Double drum water fall hydraulic	Brattvaag SL 250(Double drum Water fall hydraulic)
5.1.2	Make		Brattvaag
5.1.3	Model		SL 250W / BSL 250 WX
5.1.4	Drum capaciy	For a total length of not less than 2,000 mtrs., 72mm/76mm wire rope.	2400 mtrs / 72mm
5.1.5	Work.wire	Total length of 2000 mtrs. or more of 72/76mm required	2400 mtrs / 72mm
5.1.6	Drum speed [M/min]		60 ton @ 28mtr/min & 250 ton @6,4 mtr/min
5.1.7	Winch stall capacity	Not less than 250 T	250 ton
5.1.8	Line pull		350 ton
5.2	Wildcat for chains		
5.2.1	Suitable for 70 mm Chain		76mm / 83mm
5.2.2	Chain lockers	Not less than 2 for 70mm stud-link chains	600 m 3 1/4 " chain
5.2.3	Chain locker capacity [cubic meters]	2 X 90 cu mtrs.	203 cu. Mtrs.
5.2	Tow ring and shank issue		Karm 130318/130554, 240 ton.

5,3	Tow bars and stern jaws		Karm O 350/130318/130554, 240 ton.
5,4	Spare Storage		Two storage drums. One can hold 1200m. 70 mm. Wire and the other 1000 m. 64 mm. We
5,5	Stern roller		Ulstein 3,66 mtr x 2,50 mtr, 350 ton SWL
5,6	Tugger winches		2 Brattvaag WMA 1010
5,7	Capstans [on aft deck]		2
6	NAVIGATION AND COMMUNICATION EQUIPMENT		
6,1	Gyrocompass	REQUIRED	Anschütz Standard 20
6,2	Magnetic compass	REQUIRED	Standard
6,3	Echo sounder	REQUIRED	Simrad / ED161
6,4	Auto pilot	REQUIRED	Racal Decca Pilot 450
6,5	Radar	REQUIRED	2 Furuno ARPA, X and S band, 72 nm
6,6	SSB Radio transceiver/ GMDSS	REQUIRED	JRC (GMDSS area 4) JBS-800
6,7	Marine VHF transceiver	REQUIRED	2 - JRC/JBS-324 & Sailor/RT2048
6,8	GPS	REQUIRED	Phillips MX10, Furuno GP 80
6,9	Portable VHF	REQUIRED	5 - 3 x Jetron/Tron & 2 x Motorola GP 300
6,10	INMARSAT	REQUIRED	Satpol/Phillips Safecom C
7	ACCOMODATION		
7,1	Crew compliment		17
7,2	For charterer's use	Suitable accommodation for five persons required	7
8	CAPACITIES		
8,1	Deck cargo	Not less than 500 Ton	750 ton
8,2	Deck-loading [T/sq mtrs]		6 T/m ²
8,3	Fuel (m ³)		1041 m ³




8,4	Drill water (m ³)		516 m ³
8,5	Pot water (m ³)		289 m ³
8,6	Ballast water (m ³)		516 m ³
8,7	Liquid mud (m ³)	REQUIRED	119 m ³
8,8	Dry bulk (m ³)		196 m ³
8,9	Dead weight [Tons]	Not less than 1000 Tons at 5.95 M draught	5 m at 1000 DWT (TOTAL DWT 2005 TON)
8,1	4" Cam lock couplings	Required on all hoses	Yes
9	RIGGING EQUIPMENT		
		WILL BE PROVIDED	
10	FIFI	VESSEL IS FITTED WITH FI-FI Class-II	
11	OTHER CAPABILITIES		
	Certificates	1. Certificate of Registry	ENCLOSED
		2. Class Certificate (H&M)	ENCLOSED
		3. Bollard Pull Certificate	ENCLOSED
		4. G.A PLAN	ENCLOSED
		5. DEAD WEIGHT SCALE	ENCLOSED



A handwritten signature consisting of stylized letters 'CR' and a cursive line below it.

ANNEX "B" to Uniform Time Charter Party for Offshore Service Vessels
 Code Name: "SUPPLYTIME 89" - dated



INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

(1) Marine Hull Insurance. – Hull and Machinery Insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.

(2) Protection and Indemnity (Marine Liability) Insurance. – Protection and Indemnity or Marine Liability insurance shall be provided for the Vessel with a limit equal to the value under Paragraph 1 above or U.S. \$5 million, whichever is greater, and shall include but not be limited to coverage for crew liability, third party bodily injury and property damage liability, including collision liability, towers liability (unless carried elsewhere).

(3) General Third Party Liability Insurance. – Coverage shall be for:
 Bodily Injury per person
 Property Damage per occurrence.

(4) Workmen's Compensation and Employer's Liability Insurance for Employees. – Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.

(5) Comprehensive General Automobile Liability Insurance. – Covering all owned, hired and non-owned vehicles; coverage shall be for:
 Bodily Injury According to the local law.
 Property Damage In an amount equivalent to single limit per occurrence.

(6) Such other insurances as may be agreed.

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ANNEX "C" to Uniform Time Charter Party for Offshore Service Vessels
Code Name: "SUPPLYTIME 89" - dated



AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RE COURSE

(Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the Owners and the Charterers and is premised on the following:

- (a) The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");
- (b) The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;
- (c) Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the operations ("Signatory" or collectively "Signatories"); and
- (d) The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liabilities for damage or injuries to their respective property or employees;

In consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

- 1. The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and their respective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s), and insurers, from and against any and all claims, demands, liabilities or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a pre-existing defect, the negligence, strict liability or other legal fault of other Signatories.
- 2. The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another Signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory, in no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.
- 3. The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the Operations.
- 4. The Owners shall attempt to have those of their sub-contractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its sub-contractors.
- 5. Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.
- 6. The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.
- 7. This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatory on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.
- 8. Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.
- 9. This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.

**ANNEX "D" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS
CODE NAME: "SUPPLYTIME 89" -DATED**

OWNERS VESSEL MARINE CREW

MARINE CREW

Provided by Owners

[Handwritten signatures]

PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

- | | | |
|--|----|---|
| 1. Period | 1 | |
| (a) The Owner stated in Box 2 let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX 'A' (hereinafter referred to as "the Vessel"), for the period as stated in Box 9 from the time the Vessel is delivered to the Charterers. | 2 | accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 16, and to voyages between any good and safe port or place and any place of collision until when the Vessel can safely be always about within the Area of Operation as stated in Box 17 which shall always be within Institute Warranty Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hirer and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in fulfilling their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform. |
| (b) Subject to Clause 10(i), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(ii), but such an option must be declared in accordance with Box 10(i). | 3 | |
| (c) The Charter Period shall automatically be extended for the time required to complete the voyage or not (whichever is stated in Box 11(i)) in progress, such time not to exceed the period stated in Box 11(ii). | 4 | |
| 2. Delivery and Redelivery | 5 | |
| (a) Delivery - Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie, always subject: | 6 | |
| (b) Mobilisation - If the Charterers shall pay a lump sum as stated in Box 12 without discount by way of mobilisation charge in consideration of the Owners giving delivery at the port or place stated in Box 7. The mobilisation charge shall not be affected by any change in the port or place of mobilisation from that stated in Box 13. | 7 | |
| (c) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other services exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on shipment or commencement of the service as the case may be, the Vessel and/or goods but not lost. | 8 | |
| (d) Cancelling - If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 6, the Charterers shall be entitled to cancel this Charter Party. However, if despite the exercise of due diligence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 5, and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling the Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall indemnify on behalf that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party. | 9 | |
| (e) Redelivery - The Vessel shall be redelivered on the expiration or earlier termination of this Charter Party free of cargo and with clean tanks at the port or place as stated in Box 8(i) or such other port or place as may be mutually agreed. The Charterers shall give not less than the number of days notice in writing of their intention to redeliver the Vessel, as stated in Box 8(ii). | 10 | |
| (f) Demobilisation - The Charterers shall pay a lump sum without discount in the amount so stated in Box 9 by way of demobilisation charge which amount shall be paid on the expiration or on earlier termination of this Charter Party. | 11 | |
| 3. Condition of Vessel | 12 | |
| (a) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and classification as specified in ANNEX 'A', attached hereto, and undertake to so maintain the Vessel during the period of service under this Charter Party. | 13 | |
| (b) The Owners shall before and at the date of delivery of the Vessel and throughout the Charter Period exercise due diligence to make and maintain the Vessel light, staunch, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate effectively at all times for the services as stated in Clause 5. | 14 | |
| 4. Survey | 15 | |
| The Owners and the Charterers shall jointly appoint an independent surveyor for the purpose of determining and agreeing in writing the condition of the Vessel, any anchor handling and towing equipment specified in Section 5 of ANNEX 'A', and the quality and quantity of fuel, lubricants and water at the time of delivery and redelivery hereunder. The Owner and the Charterers shall jointly share the time and expense of such surveys. | 16 | |
| 5. Employment and Area of Operation | 17 | |
| (a) The Vessel shall be employed in offshore activities which are lawful in | 18 | |
| accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 16, and to voyages between any good and safe port or place and any place of collision until when the Vessel can safely be always about within the Area of Operation as stated in Box 17 which shall always be within Institute Warranty Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hirer and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in fulfilling their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform. | 19 | |
| (b) Relevant permission and licences from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licences. | 20 | |
| (c) The Vessel's Speed - The whole reach and burden and decks of the Vessel shall throughout the Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry, so far as space is available and for their purpose in connection with their operations: | 21 | |
| (i) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation. | 22 | |
| (ii) Lawful cargo whether carried on or under deck. | 23 | |
| (iii) Explosive and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including re-shipment expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo. | 24 | |
| (iv) Hazardous and noxious substances, subject to Clause 17(g), proper notification and any pertinent regulations. | 25 | |
| (d) Laying-up of Vessel - The Charterers shall have the option of laying up the Vessel at an agreed safe port or place for all or any portion of the Charter Period in which case the Hirer hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days there shall be credited against such Hirer the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay-up of the Vessel. | 26 | |
| 6. Master and Crew | 27 | |
| (a) (i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such times and on such schedules as the Charterers may reasonably require without any obligations of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents. | 28 | |
| (ii) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bill of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents. | 29 | |
| (b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, hot water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour | 30 | |

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PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1. Owners do not permit the Crew of the Vessel to carry out any of this work, then	144	10. Hire and Payments	214
the Charterers shall make, at their own expenses, whatever other	145	(a) Hire - The Charterers shall pay Hire for the Vessel at the rate stated in Box	215
arrangements may be necessary, always under the direction of the Master.	146	10 per day or pro rata for part thereof from the time that the Vessel is delivered	216
(c) If the Charterers have reason to be dissatisfied with the conduct of the	147	to the Charterers until the expiration or earlier termination of this Charter	217
Master or any Officer or member of the Crew, the Owners on receiving	148	Party	218
particulars of the complaint shall promptly investigate the matter and if the	149	(b) Extension/Hire - If the option to extend the Charter Period under Clause	219
complaint proves to be well founded, the Owners shall as soon as reasonably	150	10(b) is exercised, Hire for such extension shall, unless stated in Box 20, be	220
possible make appropriate changes in the appointment.	151	mutually agreed between the Owners and the Charterers	221
(d) The safety operation, navigation, and management of the Vessel shall be in	152	(c) Reduction of hire - The rate of Hire shall be adjusted to reflect	222
the exclusive control and command of the Owners, their Master, Officers and	153	documented changes, after the date of entering into the Charter Party or the	223
Crew. The Vessel will be operated and the services hereunder will be	154	date of commencement of employment, whichever is earlier, in the Owners'	224
rendered as requested by the Charterers, subject always to the exclusive	155	code arising from changes in the Charterers' requirements or regulations	225
right of the Owners or the Master of the Vessel to determine whether operation	156	pertaining the Vessel and/or its Crew or the Charter Party	226
of the Vessel may be safely undertaken. In the performance of the Charter	157	(d) Redrigs - All Redrigs shall be issued in the contract currency stated in	227
Party, the Owners are deemed to be an independent contractor, the	158	Box 10, in respect of relatively expensive Redrigs in currencies other	228
Charterers being concerned only with the results of the services performed.	159	than the contract currency, the rate of exchange into the contract currency	229
		shall be that quoted by the Central Bank of the country of such other currency	230
7. Owners to Provide	160	as at the date of the Owners' invoice. Invoices covering Hire and any other	231
(a) The Owners shall provide and pay for all provisions, wages and all other	161	payments due shall be issued monthly as stated in Box 21(f) or at the	232
expenses of the Master, Officers and Crew; all maintenance and repair of the	162	expiration or earlier termination of the Charter Party. Notwithstanding the	233
Vessel's hull, machinery and equipment as specified in ANNEX "A"; also,	163	foregoing, bunkers and lubricants on board at delivery shall be invoiced at	234
except as otherwise provided in this Charter Party, for all insurance on the	164	the time of delivery.	235
Vessel, all dues and charges directly related to the Vessel's flag and/or	165	(e) Invoicing - Payments of Hire, bunker invoices and disbursements for the	236
registration, all dock, cabin and engineering stores, cordage required for	166	Charterers' account shall be received within the number of days stated in Box	237
ordinary ship's purpose mooring alongside in harbour, and all lampage	167	23 from the date of receipt of the invoice. Payment shall be made in the	238
expenses and de-rigging certificates. The Owners' obligations under this	168	contract currency in full without discount to the account, stated in Box 22.	239
Clause extend to cover all liabilities for consumer charges appertaining to the	169	However any advances for disbursements made on behalf of and approved by	240
Master, Officers and Crew, customs or import duties arising at any time during	170	the Owners may be deducted from the due.	241
the performance of this Charter Party in relation to the personal effects of the	171	If payment is not received by the Owners within 5 banking days following the	242
Master, Officers and Crew, and in relation to the stores, provisions and other	172	due date the Owners are entitled to charge interest at the rate stated in Box 24	243
merchandise as aforesaid which the Owners are to provide and/or pay for and the	173	on the amount outstanding from and including the due date until payment is	244
Owners shall return to the Charterers any sums they or their agents may have	174	received.	245
paid or been compelled to pay in respect of such liability.	175	Where an invoice is disputed, the Charterers shall in any event pay the	246
(b) On delivery the Vessel shall be equipped, if appropriate, at the Owners'	176	undisputed portion of the invoice but shall be entitled to withhold payment of	247
expenses with any loading and anchor handling equipment specified in Section	177	the disputed portion provided that such portion is reasonably disputed and	248
5(b) of ANNEX "A". During the Charter Period any such equipment becomes	178	the Charterers specify such reason, unpaid will be chargeable at the rate	249
lost, damaged or unseaworthy, other than as a result of the Owners'	179	stated in Box 24 on such disputed amount where resolved in favour of the	250
negligence, the Charterers shall either provide, or direct the Owners to	180	Owner. Should the Owners prove the validity of the disputed portion of the	251
provide, an equivalent replacement of the Charterers' expense.	181	invoice, balance payment shall be received by the Owners within 5 banking	252
		days after the dispute is resolved. Should the Charterers' claim be valid, a	253
8. Charterers to Provide	182	corrected invoice shall be issued by the Owners.	254
(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel,	183	In default of payment as herein specified, the Owners may require the	255
lubricants, water dispersants, firefighting foam and transport thereof, port	184	Charterers to make payment of the amount due within 5 banking days of	256
charges, pilothole and bollards and canal clearance (whether compulsory or	185	receipt of notification from the Owners, failing which the Owners shall have	257
not), launch hire (unless included in connection with the Owners' business),	186	the right to withdraw the Vessel without prejudice to any claim the Owners	258
light dues, tug assistance, canal, dock, harbour, tonnage and other dues and	187	may have against the Charterers under the Charter Party.	259
charges, agencies and commissions incurred on the Charterers' business,	188	While payment remains due the Owners shall be entitled to suspend the	260
costs for security or other watchmen, and of quarantine (if occasioned by the	189	performance of any and all of their obligations hereunder and shall have no	261
nature of the cargo carried or the ports visited whilst employed under this	190	responsibility whatsoever for any consequences thereof, in respect of which	262
Charter Party but not otherwise).	191	the Charterers hereby indemnify the Owners, and Hire shall continue to	263
(b) At all times the Charterers shall provide and pay for the loading and	192	accrue and any extra expenses resulting from such suspension shall be for	264
unloading of cargoes so far as not done by the Vessel's crew, cleaning of	193	the Charterers' account.	265
cargo holds, all necessary damage, uprights and shoring equipment for	194	(f) Audit - The Charterers shall have the right to appoint an independent	266
securing deck cargo, all cordage except as to be provided by the Owners, all	195	charterer accountant to audit the Owners' books directly related to work	267
ropes, slings and special fixtures (including bulk cargo discharge hoses)	196	performed under this Charter Party at any time after the conclusion of the	268
actually used for loading and discharging, hirer paid required for the	197	Charter Party, up to the expiry of the period stated in Box 25, to determine the	269
protection of cargo, and electrodes used for offshore works, and shall	198	validity of the Owners' charges hereunder. The Owners undertake to make	270
reimburse the Owners for the actual cost of replacement of special mooring	199	their records available for such purposes at their principal place of business	271
lines to offshore units, wire, nylon spring lines etc. used for offshore works,	200	during normal working hours. Any discrepancies discovered in payments	272
all hoses connections and adoptions, and further, shall refill oxygen/carcylene	201	made shall be promptly received by Owner or credit as appropriate.	273
bottles used for offshore works.	202		
(g) The Charterers shall pay for customs duties, all permits, import duties,	203	11. Suspension of Hire	274
(including costs involved in establishing temporary or permanent importation	204	(a) If as a result of any deficiency of Crew or of the Owners' stores, skills of	275
bonds), and clearance expenses, both for the Vessel and/or equipment,	205	Master, Officers and Crew, breakdown of machinery, damage to hull or other	276
required for or arising out of this Charter Party.	206	accidents to the Vessel, the Vessel is prevented from working, no Hirer shall be	277
	payable in respect of any time lost and any Hirer paid in advance shall be	278	
9. Bunkers	207	adjusted accordingly provided always however that Hirer shall not cease in the	279
Unless otherwise agreed, the Vessel shall be delivered with bunkers and	208	event of the Vessel being prevented from working as aforesaid as a result of:	280
lubricants as on board and redelivered with sufficient bunkers to reach the	209	(i) carriage of cargo as noted in Clauses 5(c)(ii) and (iii);	281
next bunkering stage en route to her next port of call. The Charterers upon	210	(ii) quarantine or risk of quarantine unless caused by the Master, Officers or	282
delivery and the Owners upon redelivery shall take over and pay for the	211	Crew having communication with the shore at any infected area not in	283
bunkers and lubricants on board at the prices prevailing at the times and	212	connection with the employment of the Vessel without the consent or the	284
ports of delivery and redelivery.	213	instructions of the Charterers;	285
		(iii) deviation from her Charter Party duties or exposure to abnormal risks at	286

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The request of the Charterers;	287	
(v) detention in consequence of being driven into port or to anchorage through stress of weather or failing to shelter harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account, however incurred;	288	
(vi) detention or damage by fire;	289	
(vii) any act or omission of the Charterers, their servants or agents.	290	
(b) <u>Liability for Vessel not Working</u> - The Owner's liability for any loss, damage or delay sustained by the Charterer as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.	291	
(c) <u>Maintenance and Drydocking</u> - Notwithstanding sub-clause (a) hereof, the Charterers shall grant the Owners a minimum of 24 hours on hire, which shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance"). The accumulated maintenance days shall however at any time not exceed six (6) days. If the accumulated time is not utilized within six (6) months it would automatically lapse and will not be carried forward.	292	
The Vessel shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such drydocking.	293	
During successive voyage-time taken in transit between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance.	294	
Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance.	295	
In the event of less time being taken by the Owners for repairs and drydocking or alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under the Charter Party in respect of all such time not so taken or made available.	296	
Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel. It is understood between Owner and Charter that regular drydocking is not scheduled to take place during the first period of Charter Hire, that is during the first 36 months.	297	
12. <u>Liabilities and Indemnities</u>	298	
(a) <u>Owner</u> - Notwithstanding anything else contained in this Charter Party excepting Clauses 10(1), 10(2), 12(a), 15(c) and 21, the Charterers shall not be responsible for loss or damage to the property of the Owners or of their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers, their employees, contractors or sub-contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners and their contractors and sub-contractors shall indemnify, protect, defend and hold harmless the	299	
Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.	300	
(b) <u>Charterers</u> - Notwithstanding anything else contained in this Charter Party excepting Clause 21, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything owned by the Vessel, the property of the Charterers or of their contractors and sub-contractors, including their offices, units, or personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything owned by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers and their contractors and sub-contractors shall indemnify, protect,	301	
defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever	302	
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	arising out of or in connection with such loss, damage, liability, personal injury or death.	304
	(c) <u>Consequential Damages</u> - Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profit, shut-in or loss of production and cost of insurance.	305
	(d) <u>Limitations</u> - Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.	306
	(e) <u>Alleged Causes</u> - (i) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by the Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint ventures and joint interest owners (always with respect to the job or project on which the Vessel is employed); their respective employees and their respective underwriters.	307
	(ii) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by the Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise charterer(s), their respective employees and their respective underwriters.	308
	(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.	309
	(f) <u>Mutual Waiver of Recovery</u> (Optional, only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount)	310
	In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recovery (in a form substantially similar to that specified in ANNEX 12) between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.	311
	(g) <u>Hazardous and Noxious Substances</u> - Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances as whale-fishermen are ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless for any expenses, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.	312
13. <u>Pollution</u>	313	
(a) Except as otherwise provided for in Clause 15(c)(B), the Owners shall be liable for, and agree to indemnify, defend and hold harmless the Charterers against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which causes or allows discharge, spill or leak from the Vessel, except as may emanate from cargo, fixtures or therein.	314	
(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.	315	

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14. Insurance	426	The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be construed, any lien or encumbrance incurred by them or their agents, which might have priority over the hire and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	498
(a) (i) The Owners shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurance set forth in ANNEX D. Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners.	427		499
(ii) The Charterers shall upon request be named as co-insured. The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 12(e)(i)). Co-insurance and/or waivers of subrogation shall be given only insofar as these relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.	428		500
(b) The Owners shall upon request furnish the Charterers with certificates of insurance which provide sufficient information to verify that the Owners have complied with the insurance requirements of this Charter Party.	429		501
(c) If the Owners fail to comply with the aforesaid insurance requirements, the Charterers may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and deduct the cost thereof from any payment due to the Owners under this Charter Party.	430		502
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15. Saving of Lives and Salvage	444		
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval or notice to the Charterers and without loss of hire provided however that notice of such deviation is given as soon as possible.	445		514
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off hire until she is again in every way ready to resume the Charterers' service at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services.	446		515
All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.	447		516
The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	448		517
(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any law.	449		518
If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew:	450		519
(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.	451		520
(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.	452		521
(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant whatsoever caused occurring within the offshore area and any pollution resulting therefrom whatsoever if any occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission.	453		522
(iv) The Vessel shall not be off hire as a consequence of giving such assistance, or affecting repairs under sub-paragraph (i) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11(c).	454		523
(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property whatsoever arising from such assistance.	455		524
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16. Sublet and Assignment	466		
(a) Charterers - The Charterers shall have the option of subletting, assigning or letting the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	467		534
(b) If the Vessel is sublet, assigned or loaned to undertake rig anchor handling and/or laying operations connected with equipment other than that used by the Charterers, then a daily increment to the hire in the amount as stated in Clause 22 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.	468		535
(c) Owners - The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.	469		536
Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the services which is sublet or assigned.	470		
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17. Substitute Vessel	472		
The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.	473		537
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18. War	477		
(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered to continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warfare, operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of International law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other infraction of any kind whatsoever by the belligerent orighting powers or parties or by any government or rulers.	478		540
(b) Should the Vessel approach or be brought or ordered within such zones, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such sums as they deem fit up to its open market value and add to the hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	479		541
(c) In the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the hire, and paid by the Charterers on production of the Owners' account therefor, such	480		542
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account being rendered monthly.	569	management of his Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners so far as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set off, recovered or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the calling ships or objects are at fault in respect of a collision or contact.	640
(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the form of the war risks insurance on the Vessel the right to give any such orders or directions.	570	641	
(e) In the event of the outbreak of war (whether there be a declaration of war or not) between any of the countries stated in Box 30 or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not) either the Owners or the Charterers may terminate this Charter Party, whereupon the Charterers will redeliver the Vessel to the Owners in accordance with PART II if no cargo on board after discharge thereof at destination or if released under his Clause from rendering or entering it at a near open and safe port or place as directed by the Owners, or if the Vessel has no cargo on board at the port or place of which it then is or if at sea at a near, open and safe port or place as directed by the Owners. In all cases hire shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party shall apply until delivery.	571	642	
(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed a deviation.	572	643	
The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (g), (h) and (i) of this Clause.	573	644	
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23. Excluded Ports	580	23. Structural Alterations and Additional Equipment	650
(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission, (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel; (b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force her nor to follow an冰breaker, if, on account of ice, the Master considers it dangerous to remain at the loading or discharging places for fear of the Vessel being frozen in and/or damaged he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.	581	651	
(b) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risk, the Owners shall be entitled from time to time to insure their interests in the Vessel under Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand. Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost, including any loss owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.	582	652	
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24. General Average and New Jason Clause	594	24. Health and Safety	664
General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:	595	The Owners shall comply with and adhere to all applicable International, national and local regulations pertaining to health and safety, and such Charterers' instructions as may be appended hereto.	665
"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifices, loss or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo."	596		666
If a sailing vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said sailing vessel or vessels belonged to Strangers. Such deposit to the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges theron shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery."	597		667
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25. Fault-to-Blame Collision Clause	616	25. Taxes	663
If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, master, pilot or the servants of the Owners in the navigation or the	617	Each party shall pay losses due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period.	664
	618	In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.	665
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26. Force Majeure	636	26. Early Termination	672
If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, master, pilot or the servants of the Owners in the navigation or the	637	(a) For Charterers' Convenience - The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in Box 15 and by paying the cancellation stated in Box 14 and the demobilisation charge stated in Box 16, as well as Hire or other payments due under the Charter Party.	673
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prevails for a period exceeding 15 consecutive days.	710	within 14 days, failing which the arbitrator already appointed shall act as sole	751
(v) Default: If either party is in repudiatory breach of its obligations	711	arbitrator. If two arbitrators properly appointed shall not agree they shall	752
hereunder.	712	appoint an umpire whose decision shall be final.	753
Termination as a result of any of the above mentioned causes shall not relieve	713	7. (a) Should any dispute arise out of this Charter Party, the parties in dispute	754
the Charterers of any obligation for hire and any other payments due.	714	shall be referred to three persons at New York, one to be appointed by each of	755
		the parties hereto, and the third by the two so chosen; their decision or that of	756
		any two of them shall be final, and for purpose of enforcing any award, this	757
27. Force Majeure	715	agreement may be made a rule of the Court. The arbitrators shall be members	758
Neither the Owners nor the Charterers shall be liable for any loss, damages or	716	of the Society of Maritime Arbitrators, Inc. of New York and the proceedings	759
delay or failure in performance hereunder resulting from any force majeure	717	shall be conducted in accordance with the rules of the Society.	760
event, including but not limited to acts of God, fire, action of the elements,	718	7. (b) Any dispute arising out of this Charter Party shall be referred to arbitration	761
epidemics, war (declared or undeclared), warlike actions, insurrection,	719	at the place stated in Box 22 subject to the law and procedure applicable	762
revolution or civil strife, piracy, civil war or hostile action, strikes or	720	there.	763
differences with workmen (except for disputes relating solely to the Owners'	721	(c) If Box 22 in PART I is not filled in, sub-clause (a) of this Clause shall apply.	764
or the Charterers' employees), acts of the public enemy, federal or state laws,	722	7. (d) (e) and (f) are alternative clause alternative agreed to Box 22.	765
rules and regulations of any governmental authority having or asserting	723		
jurisdiction in the premises or of any other group, organization or informal	724		
association (whether or not formally recognized as a government), and any	725		
other cause beyond the reasonable control of either party which makes	726		
continuation of operations impossible.	727		
28. Notices and Invoices	728	32. Entire Agreement:	766
Notices and invoices required to be given under this Charter Party shall be	729	This is the entire agreement of the parties, which supersedes all previous	767
given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	730	written or oral understandings and which may not be modified except by a	768
29. Wreck Removal	731	written amendment signed by both parties.	769
If the Vessel sinks and becomes a wreck and an obstruction to navigation and	732	33. Severability Clause:	770
has to be removed upon request by any compulsory law or authority having	733	If any portion of this Charter Party is held to be invalid or unenforceable for	771
jurisdiction over the area where the wreck is placed, the Owners shall be	734	any reason by a court or governmental authority of competent jurisdiction,	772
liable for any and all expenses in connection with the raising, removal,	735	then such portion will be deemed to be stricken and the remainder of this	773
destruction, lighting or marking of the wreck.	736	Charter Party shall continue in full force and effect.	774
30. Confidentiality	737	34. Demise:	775
All information or data obtained by the Owners in the performance of this	738	Nothing herein contained shall be construed as creating a demise of	776
Charter Party is the property of the Charterers, is confidential and shall not be	739	the Vessel to the Charterers.	777
disclosed without the prior written consent of the Charterers. The Owners	740	35. Definitions:	778
shall use their best efforts to ensure that the Owners, any of their	741	"Well" is defined for the purposes of this Charter Party as the time required to	779
sub-contractors, and employees and agents thereof shall not disclose any	742	drill, test, complete and/or abandon a single borehole including any side-	780
such information or data.	743	track thereof.	781
31. Law and Arbitration	744	"Offshore unit" is defined for the purposes of this Charter Party as any vessel,	782
7. (a) This Charter Party shall be governed by English-Norwegian law and any	745	offshore installation, structure and/or mobile unit used in offshore	783
dispute	746	exploitation, construction, pipelaying or repair, exploitation or production.	784
arising out of this Charter Party shall be referred to arbitration in London Oslo,	747	"Offshore site" is defined for the purposes of this Charter Party as the area	785
one		within three nautical miles of an offshore unit or to which the Owners	786
arbitrators being appointed by each party, in accordance with the Norwegian		are requested to take their Vessel by the Charterers.	787
Arbitration		"Employee" is defined for the purposes of this Charter Party as employees,	788
Acts 1950 and 1978 or any statutory modification or re-enactment thereof for		directors, officers, servants, agents or invitees.	789
the time being in force. On the receipt by one party of the nomination in		36. Headings:	790
writing of the other party's arbitrator, that party shall appoint their arbitrator		The headings of this Charter Party are for identification only and shall not be	791
		deemed to be part hereto or be taken into consideration in the interpretation	792
		or construction of this Charter Party.	793

EXHIBIT 2
HOEL AFFIRMATION

SIDE-AGREEMENT TO TIME CHARTER PARTY BETWEEN TFDS OFFSHORE AS AND ROLV BERG DRIVE AS REGARDING AHTS ALDOMA

It is understood between the parties that ONGC may offer Rolv Berg Drive AS extensions to the 3 year contract with contract no: MR/MM/OFF.LGTS./CH/VESSELS//10(109)/2003. It is further agreed between the parties that should Rolv Berg Drive AS be granted extension to this contract or new contracts with ONGC, Rolv Berg Drive shall have the right to extend the charter of AHTS Aldoma on a day-rate not to exceed USD 9.000,-.

This agreement shall be subject only to TFDS Offshore securing further charter with the vessel's owner.

It is further agreed that should Rolv Berg Drive AS secure other future contracts with ONGC TFDS Offshore AS will be given first option where they have vessels which meet the requirements at competitive rates.

This agreement is entered into on the 5th of March 2004.

For TFDS Offshore AS



Svein Hoel
Managing Director

For Rolv Berg Drive AS



Snorre S. Stinessen
Coordinating Manager

EXHIBIT 3
HOEL AFFIRMATION

1. Place and date 12 May 2005		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"	
		 PART I	
2. Owner/Place of business (full name, address and telax/telefax no.) (Cl. 1(a)) FSUE Arktikmorneftegazravyedka		3. Charterer/Place of business (full name, address and telax/telefax no.) (Cl. 1(a)) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS), Enterprise no. 929 987 020 Strandveien 106 9008 Tromsø, Norway	
4. Vessel's name (Cl. 1(a)) Aldoma		5. Date of delivery (Cl. 2(a)) 6 March 2006	6. Cancelling date (Cl. 2(a) and (c)) N/A
7. Port or place of delivery (Cl. 2(a)) India, Kakinada		8. Port or place redelivery/notice of redelivery (Cl. 2(d)) Kirkenees to be agreed (i) Port or place of redelivery 30 days (ii) Number of days' notice of redelivery	
9. Period of hire (Cl. 1(a)) 14 months		10. Extension of period of hire (optional) (Cl. 1(b)) 2 x 1 year (i) Period of extension 90 days (ii) Advance notice for declaration of option (days)	
11. Automatic extension period to complete voyage or well (Cl. 1(c)) N/A (i) Voyage or well (state which) N/A (ii) Maximum extension period (state number of days)		12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum N/A (ii) When due	
14. Early termination of charter (state amount of hire payable) (Cl. 26(a)) USD 81,000		15. Number of days' notice of early termination (Cl. 26(a)) N/A	16. Demobilisation charge (lump sum) (Cl. 2(e) and Cl. 26(b)) USD 81,000 <i>m/a</i> <i>St</i>
17. Area of operation (Cl. 5(a)) World Wide within JWL, Intention domestic India trade for ONGC		18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(a)) N/A	

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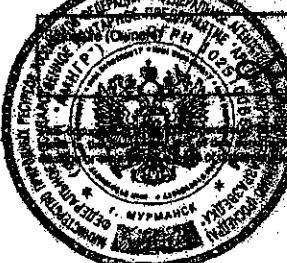
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"SUPPLYTIME BP" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART I

19. Charter hire (state rate and currency) (Cl. 10(a) and (d)) USD 3,500,-	20. Expenses hire (state rate and currency) (Cl. 10(d)) 1st option USD 3,800,- per day 2nd option USD 3,600,- per day
21. Invoicing for hire and other payments (Cl. 10(g)) (i) state whether to be issued in advance or arrears Arrears (within 5 days after invoice) (ii) state to whom to be issued if addressee other than stated in Box 2 As per box 2 (iii) state to whom to be issued if addressee other than stated in Box 3 As per box 3	22. Payment terms (state mode and place of payment; also state beneficiary and bank account) (Cl. 10(h)) As per invoice.
23. Payment of hire, charter invoices and disbursements for Charterers' account (state maximum number of days) (Cl. 10(h)) 15 days	24. Interest rate payable (Cl. 10(i)) USD 0.5% + 3 %
26. Meals (state rate agreed) (Cl. 5(e)(i)) N/A	27. Accommodation (state rate agreed) (Cl. 5(e)(ii)) N/A
28. Sublet (state amount of daily increment to charter hire) (Cl. 17(d)) See additional clause 38 - Profit split	29. Normal Working Resources (entitled; state whether applicable) (Cl. 12(f)) N/A
31. General average (place of settlement – only to be filled in if other than London) Oslo	32. Breakdown (rate per day) (Cl. 26(b)(vii)) N/A
33. Law and arbitration (state Cl. 31(a) or 31(b) or 31(c), as agreed; if Cl. 31(c) agreed also state place of arbitration) (Cl. 31) Norwegian law, arbitration in Oslo, Norway	34. Number of additional clauses covering special provisions, if agreed
35. Names and addresses for notices and other communications required to be given by See Clause 23 FSUE Arktikumnaftogaznayevika	36. Names and addresses for notices and other communications required to be given by See Clause 23 Norwegian Oil and Gas Forum TPD8 Offshore AS and Trøndelag Offshore Norway

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Standard Conditions of PART I, including additional clauses if any agreed and stated in Part II and Part III as well as ANEXX "A" and ANEXX "B" or any other conditions which may be agreed by the parties, provided that such conditions do not conflict with the provisions of PART I and ANEXX "A" and ANEXX "B" to the extent of any conflict, the Standard Conditions of PART I shall prevail over those of PART II and ANEXX "A" and ANEXX "B".



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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

accessible to the Charterers or their agents.	129	ropes, slings and special runners (including bulk cargo discharge hoses) actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore works, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, nylon spring lines etc, used for offshore works, all hose connections and adaptors, and further, shall refill oxygen/acetylene bottles used for offshore works.	196
(i) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents.	130		197
(ii) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.	131		198
(iii) The Charterers shall pay for customs duties, all permits, import duties (including costs involved in establishing temporary or permanent importation bonds), and clearance expenses, both for the Vessel and/or equipment, required for or arising out of this Charter Party.	132		199
(iv) The Charterers shall pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	133		200
(v) The Charterers shall pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	134		201
(vi) The Charterers shall pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	135		202
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(xxix) The Charterers shall pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	158		
(xxx) The Charterers shall pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	159		
7. Owners-Charterers to Provide	160		
(a) The Owners-Charterers shall provide and pay for all provisions, wages and all other	161		
expenses of the Master, Officers and Crew, all maintenance and repair of the Vessel's hull, machinery and equipment as specified in ANNEX "A"; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all deck, cable and engineerroom stores, cordage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and de-ratification certificates. The Owners-Charterers' obligations under this	162		
Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners-Charterers are to provide and/or pay for, and the	163		
Owners shall refund to the Charterers any sums they or their agents may have paid or been compelled to pay in respect of such liability.	164		
(b) On delivery the Vessel shall be equipped, if appropriate, and the Charterers never accepted the vessel at the Owners'	165		
expense with any towing and anchor handling equipment specified in Section 6(b) of ANNEX "A" on board. If during the Charter Period any such equipment becomes	166		
lost, damaged or unserviceable, other than as a result of the Owners' negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.	167		
(c) The Charterers shall provide and pay for all fuel, lubricants, water, dispensers, firefighting foam and transport thereof, port charges, pilothouse and boatmen and canal steersman (whether compulsory or not), launch hire (unless incurred in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).	168		
(d) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage except as to be provided by the Owners, all	169		
(e) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	170		
(f) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	171		
(g) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	172		
(h) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	173		
8. Charterers also to Provide	174		
(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, dispensers, firefighting foam and transport thereof, port charges, pilothouse and boatmen and canal steersman (whether compulsory or not), launch hire (unless incurred in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).	175		
(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage except as to be provided by the Owners, all	176		
(c) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	177		
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(k) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	185		
(l) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	186		
(m) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	187		
(n) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	188		
(o) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	189		
(p) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	190		
(q) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	191		
(r) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	192		
(s) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	193		
(t) The Charterers shall provide and pay for the cost of the Vessel's crew, including food, drink, uniforms, bedding, clothing, laundry, medical expenses, and gratuities.	194		
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PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 26, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.	268 269 270 271 272 273	Party excepting <u>Clause 21</u> , the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.	339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355
11. Suspension of Hire	274	(b) <u>Consequential Damages</u> . - Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.	356 357 358 359 360 361
The hire is payable on a 365 days basis without off-hire. (a) If as a result of any deficiency of Crew or of the Owners' stores, stores of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:	275	(c) <u>Limitations</u> . - Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.	362 363 364 365 366 367 368 369 370
(i) the carriage of cargo as noted in <u>Clauses 5(c)(ii)</u> and <u>6(b)</u> ;	276	(d) <u>Himalaya Clause</u> . - (i) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint ventures and joint interest owners (always with respect to the job or project on which the Vessel is employed); their respective employees and their respective underwriters.	371 372 373 374 375 376 377 378
(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore at any infected area not in connection with the employment of the Vessel without the consent or the instructions of the Charterers;	277	(ii) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise charterer(s), their respective employees and their respective underwriters.	379 380 381 382 383 384 385 386
(iii) deviation from her Charter Party due to or exposure to abnormal risks at the request of the Charterers;	278		
(iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account however incurred;	279		
(v) detention or damage by ice;	280		
(vi) any act or omission of the Charterers, their servants or agents;	281		
(b) <u>Liability for Vessel not Working</u> . - The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.	282		
(c) <u>Maintenance and Drydocking</u> . - Notwithstanding sub-clause (a) hereof, the Charterers shall grant the Owners a maximum of 24 hours on hire, which shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance"). The Vessel shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners or a later date) having facilities suitable to the Owners for the purpose of such drydocking.	283		
During reasonable voyage time taken in transit between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance.	284		
Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance.	285		
In the event of hire time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time not so taken or made available.	286		
Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.	287		
12. Liabilities and Indemnities	288		
(a) <u>Owners</u> . - Notwithstanding anything else contained in this Charter Party excepting <u>Clauses 5(c)(ii)</u> , 7(b), 8(b), 12(g), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or of their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers, their employees, contractors or sub-contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.	289	(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.	387 388 389 390
(b) <u>Charterers</u> . - Notwithstanding anything else contained in this Charter	290	(i) <u>Mutual Waiver of Recourse (Optional, only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount)</u>	391 392
	291	In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX 'C') between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.	393 394 395 396 397
	292	(g) <u>Hazardous and Noxious Substances</u> . - Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless	398 399 400 401 402 403 404 405 406 407 408

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for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.	409 410	If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew.	470 471 472 473
13. Pollution	411	(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.	474 475 476
(a) Except as otherwise provided for in Clause 15(c)(ii), the Owners-Charterers shall be liable for, and agree to indemnify, defend and hold harmless the Charterers-Owners against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.	412 413 414 415 416 417 418 419 420 421 422 423 424 425	(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.	477 478 479 480
(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.	426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443	(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring within the offshore site and any pollution resulting therefrom wheresoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission.	481 482 483 484 485 486 487 488
(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11(e).	449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469	(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance.	493 494 495 496
14. Insurance	426	16. Lien	497
(a)(i) The Owners-Charterers shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, with total insurance value of USD 5 million with the insurances set forth in ANNEX "B". Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners-Charterers.	427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443	The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513
(b) The Charterers shall upon request furnish the Charterers-Owners with certificates of insurance which provide sufficient information to verify that the Owners-Charterers have complied with the insurance requirements of this Charter Party.	444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469	17. Sublet and Assignment	514
(c) If the Owners-Charterers fail to comply with the aforesaid insurance requirements, the Charterers-Owners may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and invoice an amount of the insurance costs as additional hire deduct the cost thereof from any payment due to the Owners under this Charter Party.	444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469	(a) Charterers —The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractor of the person or company taking such subletting, assigning or loan shall be deemed contractor of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	515 516 517 518 519 520 521 522 523 524 525
15. Saving of Life and Salvage	444	(b) If the Vessel is sublet, assigned or loaned to undertake rig anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the hire in the amount as stated in Box 20 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.	526 527 528 529 530
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of hire provided however that notice of such deviation is given as soon as possible.	445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469	(c) Owners —The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld. Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the service which is sublet or assigned.	531 532 533 534 535 536
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off-hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' services at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services.	444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469	18. Substitute Vessel	537
All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.	444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469	The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to	538 539
The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469		
(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title.	444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469		

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the Charterers' prior approval which shall not be unreasonably withheld.	540	Notwithstanding the terms of <u>Clause 11</u> Hire shall be paid for all time lost including any lost owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.	612 613 614 615
19. War		21. General Average and New Jason Clause	616 617 618 619 620 621
(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, warlike, hostile operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.	541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593	General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply: In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shipper, consignee or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifice, loss or expense of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a saving vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said saving vessel or vessel belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shipper, consignee or owners of the cargo to the Owners before delivery.	622 623 624 625 626 627 628 629 630 631 632 633 634 635
(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of <u>Clause 11</u> Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	594	22. Both-to-Blame Collision Clause	636 637 638 639 640 641 642 643 644 645 646 647 648 649
(c) In the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the Hire, and paid by the Charterers on production of the Owners' account therefor, such account being rendered monthly.	595	If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.	650 651 652 653 654 655 656 657 658
(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.	596	23. Structural Alterations and Additional Equipment	659 660 661 662
(e) In the event of the outbreak of war (whether there be a declaration of war or not) between any of the countries stated in Box 30 or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not) either the Owners or the Charterers may terminate this Charter Party, whereupon the Charterers shall redeliver the Vessel to the Owners in accordance with PART I if it has cargo on board after discharge thereof at destination or, if debarred under this Clause from reaching or entering it, at a near open and safe port or place as directed by the Owners, or if the Vessel has no cargo on board, at the port or place at which it is or if at sea at a near, open and safe port or place as directed by the Owners. In all cases Hire shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party shall apply until redelivery.	597 598 599 600 601 602 603 604 605 606 607 608 609 610 611	The Charterers shall have the option of, at their expense, making structural alterations to the Vessel or installing additional equipment with the written consent of the Owners which shall not be unreasonably withheld but unless otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of these alterations or reinstatement. The Charterers, unless otherwise agreed, shall be responsible for repair and maintenance of any such alteration or additional equipment.	659 660 661 662
(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed a deviation.	599	24. Health and Safety	663 664 665 666
The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (a), (d) and (f) of this Clause.	600	The Owners/Charterers shall comply with and adhere to all applicable International, national and local regulations pertaining to health and safety, and such Charterers'/Owners' instructions as may be appended hereto.	667 668 669 670 671
20. Excluded Ports		25. Taxes	672 673 674 675 676 677
(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel; and (b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.	595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611	Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period. In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.	663 664 665 666 667 668 669 670 671
(b) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risks, the Owners shall be entitled from time to time to insure their interests in the Vessel and/or Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand.	596	26. Early Termination	672 673 674 675 676 677
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		(b) For Cause . - If either party becomes informed of the occurrence of any	678

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event described in this Clause that party shall so notify the other party promptly in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:	679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714	disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.	740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765
(i) Requisition - If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.	746	31. Law and Arbitration	744
(ii) Confiscation - If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.	747	' (a) This Charter Party shall be governed by English-Norwegian law and any dispute arising out of this Charter Party shall be referred to arbitration in London, one arbitrator being appointed by each party, in accordance with the Norwegian Arbitration Act 1969 and 1979 or any statutory modification or re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator that party shall appoint their arbitrator within 14 days, failing which the arbitrator already appointed shall act as sole arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.	748 749 750 751 752 753
(iii) Bankruptcy - In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.	748	' (b) Should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New-York in Oslo, one to be appointed by each of	754 755
(iv) Loss of Vessel - If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of termination, Hire shall cease from the date the Vessel was lost or, in the event of a constructive total loss, from the date of the event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.	749	the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.	756 757 758 759 760
(v) Breakdown - If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.	750	' (c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place stated in Box 33 subject to the law and procedures applicable there.	761 762 763
(vi) Force Majeure - If a force majeure condition as defined in Clause 27 prevails for a period exceeding 15 consecutive days.	751	' (d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.	764
(vii) Default - If either party is in repudiatory breach of its obligations hereunder.	752	' (a), (b) and (c) are alternatives; state alternative agreed in Box 33	765
Termination as a result of any of the above mentioned causes shall not relieve The Charterers of any obligation for Hire and any other payments due.	753	32. Entire Agreement	766
27. Force Majeure	754	This is the entire agreement of the parties, which supersedes all previous written or oral understandings and which may not be modified except by a written amendment signed by both parties.	767 768 769
Neither the Owners nor the Charterers shall be liable for any loss, damages or delay or failure in performance hereunder resulting from any force majeure event, including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or of any other group, organisation or informal association (whether or not formally recognised as a government), and any other cause beyond the reasonable control of either party which makes continuance of operations impossible.	755	33. Severability Clause	770
28. Notices and Invoices	756	If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.	771 772 773 774
Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	757	34. Demise	775
29. Wreck Removal	758	Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.	776 777
If the Vessel sinks and becomes a wreck and an obstruction to navigation and has to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.	759	35. Definitions	778
30. Confidentiality	760	"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any side-track thereof.	779 780 781
All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be	761	"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipelaying or repair, exploitation or production.	782 783 784
	762	"Offshore site" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.	785 786
	763	"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.	787 788 789
	764	36. Headings	790
	765	The headings of this Charter Party are for identification only and shall not be deemed to be part hereof or be taken into consideration in the interpretation or construction of this Charter Party.	791 792 793

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ADDITIONAL AGREEMENT

TO

**SUPPLYTIME 89 DATED 12 MAY 2005
"ALDOMA"**

1. Profit split

In addition to the charter hire payable pursuant to box 19 the Owners and the Charterers have agreed a profit split of any average daily net earnings (inclusive of Part II clause 7 items) above the levels set out below in any 90 day period as follows:

From 6 March 2006-5 May 2007 above USD 9,000 per day - split 50/50

From 6 May 2007-5 May 2008 above USD 9,500 per day - split 50/50

From 6 May 2008-5 May 2009 above USD 10,000 per day - split 50/50

By way of example if the net daily rate is USD 10,000 in the first period an additional USD 500 per day is payable to the Owners being 50% of the rate above USD 9,000.

Any additional hire payable pursuant to this additional clause shall be paid upon closing of books for the period, but not later than 10 banking days after the expiry of each 90 day period.

The Charterers will provide the Owners with monthly reports of earnings and will on request provide copies of sub-charterparties and freight invoices and other relevant documentation. The Owners shall be entitled to appoint an auditor to review the documents relevant to establishing the earnings.

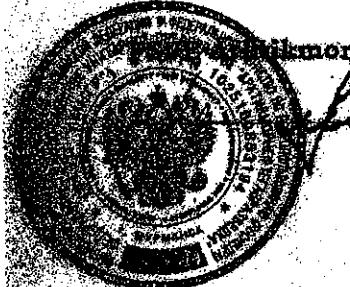
2. Russian crew

The Owners may require that the Charterers employ Russian crew as provided by the Owners, provided the Charterers provide crew with suitable experience and with necessary qualifications to comply with any sub charter or other contractual commitment for the vessel. The crew shall be employed on 4 months on 4 months off basis and Charterers shall pay the crew's replacement costs.

3. Bank Guarantee

Against cancellation of the security provided for the Charterers' obligations under the previous charter agreement between the parties for the Aldoma, the Charterers will provide the Owners with a bank guarantee in Owners' favour in an amount of NOK 150,000 as security for Charterers' obligations towards the Owners hereunder.

12 May 2005



Norges Gasverk AS

**EXHIBIT 4
HOEL AFFIRMATION**

SIDELETTER SUPPLYTIME 89 DATED 12 MAY 2005

"ALDOMA"

The vessel will continue operation under her present sub-charter arrangement with Rolv Berg Drive AS till this arrangement is either terminated or otherwise expire. There shall not be given any extension or further charter parties (inclusive of any already agreed options) with Rolv Berg Drive AS without the prior written consent of the Owner.

The Owner shall further give their prior written consent to any charter where the charterhire in any new period after the Rolv Berg Drive AS firm period give the owner an additional hire of less than USD 1000,- by way of the profit split.

The Owners:

Oleg S Matsakanyan
Director General



The Charterers:

Svein Hoel
Director

A handwritten signature of Svein Hoel.

**EXHIBIT 5
HOEL AFFIRMATION**

N 393/03

1. Place and date Murmansk, <i>30.05.07</i>		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"	
		 PART I	
2. Owners/Place of business (full style, address and telex/tele/fax no.) (Cl. 1(a)) FSUE Arktkormorneftegazravvedka Kolskij, 1 183032 Murmansk, Russia Tel: +78 15 255 2000		3. Charters/Place of business (full style, address and telex/tele/fax no.) (Cl. 1(a)) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS), Enterprise no. 929 987 020 Strandveien 106 9008 Tromsø, Norway	
4. Vessel's name (Cl. 2(a)) Aldoma		5. Date of delivery (Cl. 2(a)) Expected to be 6 May 2007	6. Cancelling date (Cl. 2(a) and (b)) N/A
7. Port or place of delivery (Cl. 2(a)) Vizag, Coast of India		8. Port or place redelivery/notice of redelivery (Cl. 2(d)) Kirkenes (i) Port or place of redelivery 30 days (ii) Number of days' notice of redelivery	
9. Period of hire (Cl. 1(a)) 3 years		10. Extension of period of hire (optional) (Cl. 1(b)) 1 year to be mutually agreed (i) Period of extension 90 days (ii) Advance notice for declaration of option (days)	
11. Automatic extension period to complete voyage or well (Cl. 1(c)) N/A (i) Voyage or well (state which) N/A (ii) Maximum extension period (state number of days)		12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum N/A (ii) When due	
14. Early termination of charter (state amount of hire payable) (Cl. 25(a)) EUR 60,000,-		15. Number of days' notice of early termination (Cl. 25(b)) N/A	16. Demobilisation charge (lump sum) (Cl. 2(e) and Cl. 26(a)) N/A
17. Area of operation (Cl. 5(a)) World Wide within IWL.		18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(a)) N/A	

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September 1989

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"SUPPLYTIME 89" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART I

19. Charter hire (state rate and currency) (Cl. 10(a) and (d)) EUR 4,800.- per day including VAT		20. Extension hire (if agreed, state rate) (Cl. 10(b)) To be mutually agreed	
21. Invoicing for hire and other payments (Cl. 10(d)) (i) state whether to be issued in advance or arrears Arrears (within 5 days after invoice) (ii) state to whom to be issued if addressee other than stated in Box 2 As per box 2 (iii) state to whom to be issued if addressee other than stated in Box 3 As per box 3		22. Payments (state mode and place of payment; also state beneficiary and bank account) (Cl. 10(e)) As per invoice.	
23. Payment of hire, bunker invoices and disbursements for Charterers' account (state maximum number of days) (Cl. 10(e)) 15 days		24. Interest rate payable (Cl. 10(e)) LIBOR + 3 %	25. Maximum audit period (Cl. 10(f)) N/A
26. Meals (state rate agreed) (Cl. 5(c)(b)) N/A	27. Accommodation (state rate agreed) (Cl. 5(c)(b)) N/A	28. Mutual Waiver of Recourse (optional, state whether applicable) (Cl. 12(h)) N/A	
29. Sublet (state amount of daily increment to charter hire) (Cl. 17(b)) N/A		30. War (state name of countries) (Cl. 19(e)) Russia, Norway, Nigeria.	
31. General average (place of settlement - only to be filled in if other than London) (Cl. 21) Oslo		32. Breakdown (state period) (Cl. 26(b)(v)) N/A	
33. Law and arbitration (state Cl. 31(a) or 31(b) or 31(c), as agreed; if Cl. 31(c) agreed also state place of arbitration) (Cl. 31) Norwegian law, arbitration in Oslo, Norway		34. Numbers of additional clauses covering special provisions, if agreed Two (additional clauses. 37 and 38).	
35. Names and addresses for notices and other communications required to be given by the Owners (Cl. 28) FSUE Arktikmorneftegazrazvedka Kolskij, 1 183032 Murmansk, Russia Tel: +78 15 255 2000		36. Names and addresses for notices and other communications required to be given by the Charterers (Cl. 28) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS) Strandveien 106, 9008 Tromsø, Norway Tel: +47 77 67 99 50	

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 34, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly agreed and stated in Box 28.

Signature (Owners)	Signature (Charterers)

This document is a computer generated SUPPLYTIME 89 Uniform Time Charter Party for Offshore Service Vessels. Any insertion or deletion to the form must be clearly visible. In the event of any modification made to the pre-printed text of this document, the original printed version shall prevail. This document is a BIMCO approved document and shall apply. BIMCO assumes no responsibility for any loss, damage or expense as a result of discrepancy between the original and computer generated versions of this computer generated document.

PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1. Period of rendering services	1
(a) The Owners stated in Box 2 let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX «A» (hereinafter referred to as «the Vessel»), for the period as stated in Box 9 from the time the Vessel is delivered to the Charterers.	2 3 4 5
(b) Subject to Clause 10(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(i), but such an option must be declared in accordance with Box 10(ii).	6 7 8
(c) The Charter Period shall automatically be extended for the time required to complete the voyage or well (whichever is stated in Box 11 (i)) in progress, such time not to exceed the period stated in Box 11(ii).	9 10 11
2. Delivery and Redelivery	12
(a) Delivery.— Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie always afloat.	13 14 15 16
(b) Mobilisation — (i) The Charterers shall pay a lump sum as stated in Box 12 without discount by way of mobilisation charge in consideration of the Owners giving delivery at the port or place stated in Box 7, the parties shall sign protocol of Delivery and Acceptance evidencing delivery. The mobilisation charge shall not be affected by any change in the port or place of mobilisation from that stated in Box 13.	17 18 19 20 21
(ii) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on shipment	22 23 24 25 26 27
or commencement of the service as the case may be, the Vessel and/or goods lost or not lost.	28 29
(c) Cancelling — If the Vessel is not delivered by midnight local time on the canceling date stated in Box 6, the Charterers shall be entitled to cancel this Service Contract. However, if despite the exercise of due diligence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the	30 31 32 33 34
delivery date as stated in Box 5, and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling	35 36 37
this Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall terminate on terms that neither party shall be liable to	38 39 40 41

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the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party.	42 43
(d) <i>Redelivery.</i> — The Vessel shall be redelivered on the expiration or earlier termination of this Charter Party free of cargo and with clean tanks at the port or place as stated in Box 8(i) or such other port or place as may be mutually agreed. The Parties shall sign Delivery and Acceptance Certificate from Contract. The Charterers shall give not less than the number of days notice in writing of their intention to redeliver the Vessel, as stated in Box 8(ii).	44 45 46 47 48
(e) <i>Demobilisation.</i> — The Charterers shall pay a lump sum without discount in the amount as stated in Box 16 by way of demobilisation charge which amount shall be paid on the expiration or on earlier termination of this Charter Party.	49 50 51
3. Condition of Vessel	52
(a) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and classification as specified in ANNEX «A», attached hereto, and undertake to so maintain the Vessel during the period of service under this Charter Party. The Charterers undertake, that by the date of the Vessel redelivery from Contract, the Vessel to be redelivered with the same class and classification certificates, in the event that class and classification certificates were changed by the Charterers. If class and certificates were not changed., the validity periods of these documents are the responsibility of the Owners, the Charterers shall ensure the redelivery of the Vessel in good condition, in the same conditions and the same class as at the time of the Vessel's delivery in Contract, except for fair wear and tear.	53 54 55 56
(b) The Owners shall before and at the date of delivery of the Vessel and throughout the Charter Period exercise due diligence to make and maintain the Vessel tight, staunch, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate effectively at all times for the services as stated in Clause 5.	57 58 59 60 61
4. Survey	62
The Owners and the Charterers shall jointly appoint an independent surveyor for the purpose of determining and agreeing in writing the condition of the Vessel, any anchor handling and towing equipment specified in Section 5 of ANNEX «A», and the quality and quantity of fuel, lubricants and water at the time of delivery and redelivery hereunder. The Owners and the Charterers shall jointly share the time and expense of such surveys.	63 64 65 66 67 68
5. Employment and Area of Operation	69
(a) The Vessel shall be employed in offshore activities which are lawful in accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 18, and to voyages between any good and safe port	70 71 72 73

or place and any place or offshore unit where the Vessel can safely lie always afloat within the Area of Operation as stated in Box 17 which shall always be within Institute Warranty Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hire and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in issuing their orders to the	74 75 76 77 78 79 80
Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform.	81 82 83
(b) Relevant permission and licenses from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licenses.	84 85 86 87
(c) The Vessel's Space.— The whole reach and burden and decks of the Vessel shall throughout the Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations:	88 89 90 91 92 93
(i) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners Charterers shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation.	94 95 96 97 98 99 100
(ii) Lawful cargo whether carried on or under deck.	101
(iii) Explosives and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including reinstatement expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo.	102 103 104 105 106 107 108 109 110 111
(iv) Hazardous and noxious substances, subject to Clause 12(g), proper notification and any pertinent regulations.	112 113
(d) Laying-up of Vessel.— The Charterers shall have the option of laying up the Vessel at an agreed safe port or place for all or any portion of the Charter	114 115

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Period in which case the Hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days The Charterers and Owners shall jointly discuss further Vessel's work.	116
against such Hire the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay up of the Vessel.	117
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by way of reduction in expenses and overheads as a result of the lay up of the Vessel.	119
Vessel.	120
6. Master and Crew	121
(a) (i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such times and on such schedules as the Charterers may reasonably require without any obligations of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents.	122
(ii) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party from any irregularity in the papers supplied by the Charterers or their agents.	123
(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in Port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.	124
(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.	125
(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.	126
7. Owners to Provide	127
The Owners shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew; all maintenance and repair of the	128
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Vessel's hull, machinery and equipment as specified in ANNEX «A»; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all deck, cabin and engine room stores, cordage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and de-ratification certificates. The Owners' obligations under this Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners Charterers are to provide and/or pay for and the Owners shall refund to the Charterers any sums they or their agents may have paid or been compelled to pay in respect of such liability.	163 164 165 166 167 168 169 170 171 172 173 174 175
(b) On delivery the Vessel shall be equipped, if appropriate, and the Charterers have accepted at the Owners' expense with any towing and anchor handling equipment specified in Section 5(b) of ANNEX «A» on board. If during the Charter Period any such equipment becomes lost, damaged or unserviceable, other than as a result of the Owners' negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.	176 177 178 179 180 181
8. Charterers to Provide	182
(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, dispersants, firefighting foam and transport thereof, port charges, pilotage and boatmen and canal steersmen (whether compulsory or not), launch hire (unless incurred in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).	183 184 185 186 187 188 189 190 191
(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage except as to be provided by the Owners, all ropes, slings and Special runners (including bulk cargo discharge hoses) actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore works, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, nylon spring lines etc. used for offshore works, all hose connections and adaptors, and further, shall refill oxygen/acetylene bottles used for offshore works.	192 193 194 195 196 197 198 199 200 201 202
(c) The Charterers shall pay for customs duties, all permits, import duties (including costs involved in establishing temporary or permanent importation bonds), and clearance expenses, both for the Vessel and/or equipment, required for or arising out of this Charter Party.	203 204 205 206
9. Bunkers	207
Unless otherwise agreed, the Vessel shall be delivered with bunkers and lubricants as on board and redelivered with sufficient bunkers to reach the next bunkering stage en route to her next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the	208 209 210 211

bunkers and lubricants on board at the prices prevailing at the times and ports of delivery and redelivery.	212 213
10. Hire and Payments	214
(a) Hire.— The Charterers shall pay Hire for the Vessel at the rate stated in Box 19 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.	215 216 217 218
(b) Extension Hire.— If the option to extend the Charter Period under Clause 1 (b) is exercised, Hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.	219 220 221
(c) Adjustment of Hire.— The rate of hire shall be adjusted to reflect documented changes, after the date of entering into the Charter Party or the date of commencement of employment, whichever is earlier, in the Owners' costs arising from changes in the Charterers' requirements or regulations governing the Vessel and/or its Crew or this Charter Party.	222 223 224 225 226
(d) Invoicing.— All invoices shall be issued in the contract currency stated in Box 19 and	227
In respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 21 (i) or at the expiration or earlier termination of this Charter Party. Notwithstanding the foregoing, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.	228 229 230 231 232 233 234
(e) Payments.— Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be received with the number of days stated in Box 23 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.	236 237 238 239 240 241
If payment is not received by the Owners within 15 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.	242 243 244 245
Where an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the Invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is reasonably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amounts where resolved in favour of the Owners. Should the Owners prove the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 15 banking days after the dispute is resolved. Should the Charterers' claim be valid, a corrected invoice shall be issued by the Owners.	246 247 248 249 250 251 252 253 254
In default of payment as herein specified, the Owners may require the Charterers to make payment of the amount due within 15 banking days of receipt of notification from the Owners; failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.	255 256 257 258 259
While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no	260 261

responsibility whatsoever for any consequences thereof, in respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any extra expenses resulting from such suspension shall be for the Charterers' account.	262 263 264 265
(f) Audit. — The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 25, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate,	266 267 268 269 270 271 272 273
11. Suspension of Hire	274
(a) The Charter hire is paid during 3 years uninterruptedly. If as a result of any deficiency of Crew or of the Owners' stores, strike of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of: (i) the carriage of cargo as noted in Clause 5(e) (iii) and (iv); (ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore, at any infected area not in connection with the employment of the Vessel without the consent or the instructions of the Charterers; (iii) deviation from her Charterers Party duties or exposure to abnormal risks at the request of the Charterers; (iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbors or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account howsoever incurred; (v) detention or damage by ice;	275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294
(b) Liability for Vessel not Working. — The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.	295 296 297 298
(c) Maintenance and Drydocking. — Notwithstanding sub-clause (a) hereof, the Charterers shall grant the Owners a maximum of 24 hours on hire, which shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance"). The Vessel shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such drydocking. During reasonable voyage time taken in transit between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance.	299 300 301 302 303 304 305 306 307 308 309 310

Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance.	311
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In the event of less time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time net so taken or made available.	313
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Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.	318
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12. Liabilities and Indemnities	323
(a) Owners.— Notwithstanding anything else contained in this Charter Party excepting Clauses 5(c)(iii), 7(b), 8(b), 12(g), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers, their employees, contractors or sub-contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.	324
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(b) Charterers.— Notwithstanding anything else contained in this Charter Party excepting Clause 21, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.	338
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(c) Consequential Damages.— Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.	356
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(d) Limitations.— Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.	362 363 364 365 366 367 368 369 370
(e) Himalaya Clause.— (i) All exceptions, exemptions, defenses, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint ventures and joint interest owners (always with respect to the job or project on which the Vessel is employed); their respective employees and their respective underwriters, (ii) All exceptions, exemptions, defenses, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise Charterer(s), their respective employees and their respective underwriters.	371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386
(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.	387 388 389 390
(f) Mutual Waiver of Recourse (Optional, only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount). In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX "C") between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.	391 392 393 394 395 396 397 398 399
(g) Hazardous and Noxious Substances.— Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.	400 401 402 403 404 405 406 407 408 409 410
13. Pollution	411
(a) Except as otherwise provided for in Clause 15(c)(iii), the Owners Charterers shall be liable for, and agree to indemnify, defend and hold harmless the Charterers Owners	412 413

against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.	414
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(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.	419
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14. Insurance	426
(a)(i) The Owners Charterers shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurances with total insurance value of USD 5 mill with the insurance set forth in ANNEX "B"	427
Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners Charterers.	428
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(ii) The Charterers Owners shall upon request be named as co-insured together with the Charterers The Owners	431
shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 12(e)(i)). Co insurance and/or waivers of subrogation shall be given only insofar as these relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.	432
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(b) The Owners Charterers shall upon request furnish the Charterers Owners with certificates of insurance which provide sufficient information to verify that the Owners Charterers have complied with the insurance requirements of this Charter Party.	437
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(c) If the Owners Charterers fail to comply with the aforesaid insurance requirements, the Charterers Owners may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and invoice an amount of the insurance costs as additional hire deduct the cost thereof from any payment due to the Owners under this Charter Party.	440
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15. Saving of Life and Salvage	444
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of Hire provided however that notice of such deviation is given as soon as possible.	445
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(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' service at a position which is not less favorable to the Charterers than the position at the time of leaving port or deviating for the salvage services.	449
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All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed. Hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.	456
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The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	462 463
(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title.	464 465 466 467 468 469
If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew:	470 471 472 473
(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew In relation to such assistance.	474 475 476
(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.	477 478 479 480
(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring with the offshore site and any pollution resulting therefrom, wheresoever It may occur and Including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission.	481 482 483 484 485 486 487 488
(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11 (c).	489 490 491 492
(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance.	493 494 495 496
16. Lien	497
The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charterer Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513

17. Assignment	514
(a) Charterers.— The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	515 516 517 518 519 520 521 522 523 524 525
(b) If the Vessel is sublet, assigned or loaned to undertake rig, anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in Box 29 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.	526 527 528 529 530
(c) Owners.— The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.	531 532 533
Approval by the Charterers of such assignment shall not relieve the Owners of their responsibility for due performance of the part of the services which is assigned.	534 535 536
18. Substitute Vessel	537
The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.	538 539 540
19. War	541
(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risk or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.	542 543 544 545 546 547 548 549 550 551 552 553
(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	554 555 556 557 558 559 560 561 562
(c) In the event of additional insurance premiums being incurred or the wages	563

of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the Hire, and paid by the Charterers on production of the Owners' account therefor, such account being rendered monthly.	564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593
(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.	570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593
(e) In the event of the outbreak of war (whether there be a declaration of war or not) -between any of the countries stated in Box 30 or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not) either the Owners or the Charterers may terminate this Charter Party, whereupon the Charterers shall redeliver the Vessel to the Owners in accordance with PART I if it has cargo on board after discharge thereof at destination or, if debarred under this Clause from reaching or entering it, at a near open and safe port or place as directed by the Owners, or if the Vessel has no cargo on board, at the port or place at which it then is or if at sea at a near, open and safe port or place as directed by the Owners. In all cases Hire shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party shall apply until redelivery.	577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593
(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed a deviation. The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (a), (d) and (f) of this Clause.	589 590 591 592 593

20. Excluded Ports	594
(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel;	595 596 597 598 599 600 601 602 603 604 605 606
(b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged, he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.	607 608 609 610 611 612 613 614 615
(b) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risks, the Owners shall be entitled from time to time to insure their interests in the Vessel and/or Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand. Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost including any lost owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.	

21. General Average and New Jason Clause	616
General Average shall be adjusted and settled in in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended.	617
Hire shall not contribute to General Average Should adjustment be made in accordance with the law and practice of the United States of America, the	618
following provision shall apply:	619
"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifices, loss or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo."	620
If a salving vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery".	621
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22. Both-to-Blame Collision Clause	636
If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the Owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.	637
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23. Structural Alterations and Additional Equipment	650
The Charterers shall have the option of, at their expense, making structural alterations to the Vessel or Installing additional equipment with the written consent of the Owners which shall not be unreasonably withheld but unless otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of these alterations or reinstatement. The Charterers, unless otherwise agreed, shall be responsible for repair and maintenance of any such alteration or additional equipment.	651
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24. Health and Safety	659
The Owners The Charterers shall comply with and adhere to all applicable international, national and local regulations pertaining to health and safety, and such Owners' Charterers' Instructions as may be appended hereto.	660
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25. Taxes	663

*Paul**JH*

Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period.	664 665 666 667 668 669 670 671
In the event of change in the Area of Operation or change in local regulation and/or Interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.	
26. Early Termination	672
(a) For Charterers' Convenience. — The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in Box 15 and by paying the settlement stated in Box 14 and the demobilisation charge stated in Box 16, as well as Hire or other payments due under the Charter Party	673 674 675 676 677
(b) For Cause.— If either party becomes informed of the occurrence of any event described in this Clause that party shall so notify the other party promptly, in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:	678 679 680 681 682 683 684
(i) Requisition— If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.	685 686 687
(ii) Confiscation.— If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.	688 689 690 691
(iii) Bankruptcy.— In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.	692 693 694 695 696
(iv) Loss of Vessel.— If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of termination, Hire shall cease from the date the Vessel was lost or, In the event of a constructive total loss, from the date of the, event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.	697 698 699 700 701 702 703
(v) Breakdown— If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.	704 705 706 707 708
(vi) Force Majeure.— If a force majeure condition as defined in Clause 27 prevails for a period exceeding 15 consecutive days.	709 710
(vii) Default.— If either party is in repudiatory breach of its obligations hereunder.	711 712
Termination as a result of any of the above mentioned causes shall not relieve the Charterers of any obligation for Hire and any other payments due.	713 714




27. Force Majeure	715
Neither the Owners nor the Charterers shall be liable for any loss, damages or delay in performance hereunder resulting from any force majeure event. Including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or of any other group, organization or informal association (whether or not formally recognized as a government), and any other cause beyond the reasonable control of either party which makes continuance of operations impossible.	716 717 718 719 720 721 722 723 724 725 726 727
28. Notices and Invoices	728
Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	729 730
29. Wreck Removal	731
If the Vessel sinks and becomes a wreck and an obstruction to navigation and has to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.	732 733 734 735 736
30. Confidentiality	737
All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.	738 739 740 741 742 743
31. Law and Arbitration	744
*) (a) This Charter Party shall be governed by Norway law and any dispute arising out of this Charter Party shall be referred to arbitration in Oslo , one arbitrator being appointed by each party, in accordance with the Norwegian Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within 14 days, failing which the arbitrator already appointed shall act as sole arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.	745 746 747 748 749 750 751 752 753
*) (b) Should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New York- Oslo, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.	754 755 756 757 758 759 760
*) (c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place stated in Box 33 subject to the law and procedures applicable there.	761 762 763
(d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.	764
*) (a), (b) and (c) are alternatives; state alternative agreed in Box 33	765
32. Entire Agreement	766
This is the entire agreement of the parties, which supersedes all previous	767

written or oral understandings and which may not be modified except by a written amendment signed by both parties.	768 769
33. Severability Clause	770
If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.	771 772 773 774
34. Demise	775
Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.	776 777
35. Definitions	778
"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any sidetrack thereof.	779 780 781
"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipe laying or repair, exploration or production.	782 783 784
"Offshore site" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.	785 786 787
"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.	788 789
36. Headings	790
The headings of this Service Contract are for identification only and shall not be deemed to be part of the Charter Party or be taken into consideration in the interpretation or construction of this Charter Party.	791 792 793

The Owners:



The Charterers:

Svein Hoel
Managing Director
North Offshore AS



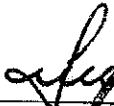
**ADDITIONAL CLAUSES TO SUPPLYTIME 89 DATED MAY 2007
"ALDOMA"**

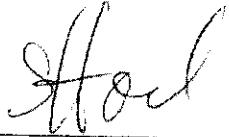
37. Russian crew

The Owners may require that the Charterers employ Russian crew as provided by the Owners, provided the Owners provide crew with suitable experience and with necessary qualification to comply with any sub charter or other contractual commitment for the Vessel. The crew shall be employed on 4 months on 4 months off basis and Charterers shall pay the crew's replacement costs.

38. Bank Guarantee

Against cancellation of the security provided for the Charterers' obligations under the previous charter agreement between the parties for the Aldoma, the Charterers will provide the Owners with a bank guarantee in Owners' favour in an amount of USD 500,000 as security for Charterers' obligations towards the Owners hereunder.


Oleg S. Slobodanov
Director General
FSUE Arktikmorneftegazrazvedka



Svein Hoel
Managing Director
North Offshore AS

**EXHIBIT 6
HOEL AFFIRMATION**

Dato 25.07.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

003318 4702
 North Offshore AS
 Postboks 6155
 9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge
 Bm - Troms
 Postboks 6800
 9298 TROMSØ

Vår ref. BF07072500083003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		7,9660000
Motverdi	NOK	1.147.104,00
Våre omkostninger	NOK	355,00
Andre bankers omkostninger	NOK	791,68
Total beløp debitert	NOK	1.148.250,68

Vi har debitert deres konto nr. 4700.05.73678
 Valuteringsdato 2007.07.25

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.no 0777

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
 29 CHARTER-HIRE

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:53 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 25.07.2007-09:52
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001
20 BF0707250008301A 71A OUR
23B CRED
32A 070725EUR144000,
33B EUR144000,
50K /N07447000573678
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A //RT
MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGAZRAZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV.NO 0777

TRAN : _____ KEY : _____

C2E MC


SpareBank 1 Nord-Norge

Dato 15.08.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

004394 4702
 North Offshore AS
 Postboks 6155
 9291 TROMSØ

Telefon: 02244
 Sparebanken Nord-Norge
 Bm - Troms
 Postboks 6800
 9298 TROMSØ

Vår ref. BF07081500058003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,3540401
Motverdi	USD	201.481,17
Våre omkostninger	USD	9,35
Andre bankers omkostninger	USD	122,33
Total beløp debitert	USD	201.612,85

Vi har debitert deres konto nr. 4729.01.10455
 Valuteringsdato 2007.08.15

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.: 0899
 Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
 26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:54 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 15.08.2007-11:30
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE
20 BF0708150005803A
23B CRED
32A 070817EUR148800,
33B EUR148800,
50K /N06247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGAZRAZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV.: 0899
71A OUR

TRAN : _____ KEY : _____

C2E MC

SpareBank 1 Nord-Norge

Dato 18.09.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

005050 4702
 North Offshore AS
 Postboks 6155
 9291 TROMSØ

Telefon: 02244
 Sparebanken Nord-Norge
 Bm - Troms
 Postboks 6800
 9298 TROMSØ

Vår ref. BF07091700056003

D E B E T O P P G A V E

Opprinnelig/oppdragtsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,3946275
Motverdi	USD	207.520,57
Våre omkostninger	USD	9,73
Andre bankers omkostninger	USD	124,93
Total beløp debitert	USD	207.655,23

Vi har debitert deres konto nr. 4729.01.10455
 Valuteringsdato 2007.09.17

Mottaker:
 Kto.4050297870001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina

183032 Murmansk

Betalingen gjelder:
 Inv: 1029

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSDIRECTORATET
 29 LEIE SKIP

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:54 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 17.09.2007-09:50
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0709170005603A
23B CRED
32A 070919EUR148800,
33B EUR148800,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGAZRAZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV: 1029
71A OUR

TRAN : _____ KEY : _____

OIE MC



Dato 19.10.2007

Sidennr. 1

00929987020

Organisasjonsnr. NO 952706365

4702

Telefon: 02244

North Offshore AS
Postboks 6155Sparebanken Nord-Norge
Bm - Troms
Postboks 6800
9298 TROMSØ

9291 TROMSØ

Vår ref. BF07101900265003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		1,4370733
Motverdi	USD	206.938,56
Våre omkostninger	USD	10,23
Andre bankers omkostninger	USD	128,71
Total beløp debitert	USD	207.077,50

Vi har debitert deres konto nr. 4729.01.10455
 Valuteringsdato 2007.10.19

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.: 1137

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSDIRECTORATET
 26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EOS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:55 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 19.10.2007-12:47
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0710190026503A
23B CRED
32A 071023EUR144000,
33B EUR144000,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGAZRAZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV.: 1137
71A OUR

TRAN : _____ KEY : _____

C4E MC

SpareBank 1 Nord-Norge

Dato 14.11.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

003943 4702
 North Offshore AS
 Postboks 6155
 9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge
 Bm - Troms
 Postboks 6800
 9298 TROMSØ

Vår ref. BF07111400229003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,4771381
Motverdi	USD	219.798,15
Våre omkostninger	USD	10,18
Andre bankers omkostninger	USD	131,86
Total beløp debitert	USD	219.940,19

Vi har debitert deres konto nr. 4729.01.10455
 Valuteringsdato 2007.11.14

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.: 1255

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:56 NG07
4729 D701534 D-03

SENDER : SNOWNC22XXX M-TYPE : 103 DATE : 14.11.2007-13:37
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0711140022903A

23B CRED

32A 071116EUR148800,

33B EUR148800,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

57A MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.: 1255

71A OUR

TRAN : _____ KEY : _____

O4E MC


 SpareBank 1 Nord-Norge

Dato 13.12.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

4702

Telefon: 02244

North Offshore AS

Postboks 6155

9291 TROMSØ

 Sparebanken Nord-Norge
 Brn - Troms
 Postboks 6800
 9298 TROMSØ

Vår ref. BF07121300254005

DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		1,4781571
Motverdi	USD	212.854,62
Våre omkostninger	USD	10,17
Andre bankers omkostninger	USD	58,92
Total beløp debitert	USD	212.923,71

Vi har debitert deres konto nr. 4729.01.10455
 Valuteringsdato 2007.12.13

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032 Murmansk, Kolsky Pr.1
 Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.: 1370
 Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
26 SKIP I UTENRIKSFARTFRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:57 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 13.12.2007-12:26
RECEIVER : DEUTDEFFXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001
20 BF0712130025405A
23B CRED
32A 071217EUR144000,
33B EUR144000,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
53A BBRUBEBBXXX
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGAZRAZVEDKA
183032 MURMANSK, KOLSKY PR.1
70 INV.: 1370
71A OUR

TRAN : _____ KEY : _____

C6E MC



Dato 15.01.2008

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

006015	4702	Telefon: 02244
North Offshore AS Postboks 6155 9291 TROMSØ		Sparebanken Nord-Norge Bm - Troms Postboks 6800 9298 TROMSØ

Vår ref. BF08011500104003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,4960149
Motverdi	USD	222.607,02
Våre omkostninger	USD	10,45
Andre bankers omkostninger	USD	133,83
Total beløp debitert	USD	222.751,30

Vi har debitert deres konto nr.	4729.01.10455
Valuteringsdato	2008.01.15

Mottaker:	Mottakers bankforbindelse:
Kto.40502978700001000039	MSCJRU21XXX
Arktikmorneftegazrazvedka	Murmansk Social Commercial Bank Jsc
183032, Murmansk, Kolsky Av. 1	12, Prospect Lenina
Russia	183032 Murmansk

Betalingen gjelder:	Overført gjennom:
Inv.: 1464	Ing Belgium Sa/nv
	60, Cours St Michel
	1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS DIREKTORATET
26 LEIE SKIP I UTE NRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:57 NG07
4729 D701534 D-03

SENDER : SNOWN022XXX M-TYPE : 103 DATE : 15.01.2008-12:03
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001
20 BF0801150010403A
23B CRED
32A 080117EUR148800,
33B EUR148800,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFT&GAZRAZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV.: 1464
71A OUR

TRAN : _____ KEY : _____

O4E MC



Dato 15.02.2008

Sidenummer 1

00929987020

Organisasjonsnr. NO 952706365

4702

Telefon: 02244

North Offshore AS
Postboks 6155Sparebanken Nord-Norge
Bm - Troms
Postboks 6800
9298 TROMSØ

9291 TROMSØ

Vår ref. BF08021500182003

DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,4744227
Motverdi	USD	219.394,10
Våre omkostninger	USD	10,16
Andre bankers omkostninger	USD	161,07
Total beløp debitert	USD	219.565,33

Vi har debitert deres konto nr. 4729.01.10455
 Valuterasdato 2008.02.15

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.: 0072

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSDIRECTORATET
 26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEGN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:58 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 15.02.2008-12:21
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0802150018203A 71A OUR

23B CRED

32A 080219EUR148800,

33B EUR148800,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

56A DNBANOKKXXX

57A MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.: 0072

TRAN : _____ KEY : _____

**EXHIBIT 7
HOEL AFFIRMATION**

FREE TRANSLATION – BOTTOM OF WIRE PAYMENT STATEMENTS

Information to the foreign currency register in the Norwegian Customs Department confirming that the funds transfer is charter-hire.

From 1/1-2007 it is mandatory with IBAN and BIC on transfers of EURO to receivers within the area of the European Union. Transfers without IBAN and BIC will be rejected.

This confirmation is valid without a signature.